



Financial results, third quarter 2019

Clermont-Ferrand, 7 November 2019 – (FR0004177046 METEX), a cleantech biochemical company that develops and industrialises competitive and sustainable fermentation processes offering alternatives to petrochemistry for the production and marketing of functional ingredients, today published its financial data for the third quarter of 2019.

In the third quarter of 2019, METabolic Explorer posted consolidated sales of €12,500 consisting of revenues received under the non-exclusive license option signed with UPM following the decision to defer the development of the MPG process. As of 30 September 2019, sales amounted to € 37,500 in line with expectations.

Given the company's strategic development plan based, as a priority, on the industrialization and marketing of 1,3 propanediol (PDO) and butyric acid (AB) as well as the expansion of its product portfolio via its new technology platform ALTANØV, the company points out that, at this stage, its turnover does not constitute a relevant metric of the company's business or value.

As of 30 September 2019, the Group's consolidated gross cash position under IFRS standards stood at €26.9 million (compared with €27.9 million at 30 June 2019). It includes the payments of the second tranche of financing of its subsidiary METEX NØVISTA including €7 million paid by the Bpifrance's SPI fund¹.

Group indebtedness as of 30 September 2019 amounted to €7.4 million compared with €7.7 million at 30 June 2019. Consolidated net debt (IFRS) amounted to € 19.5 million at 30 September 2019 compared to €20.2 million at 30 June 2019.

The Group specifies that it is waiting for the payment of its 2018 tax credit of € 1.8 million, which will take place during the fourth quarter of 2019.

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About METabolic Explorer – www.metabolic-explorer.com

Using renewable raw materials, the company develops and industrialises innovative and competitive industrial fermentation processes as alternative to petrochemical processes to meet consumers' new societal expectations and the objectives of the energy transition. Its functional

¹ The SPI investment fund « Société de Projets Industriels », managed by Bpifrance, is underwritten by the Programme d'Investissements d'Avenir and the European Investment Bank.

ingredients of natural origin are used in the formulation of cosmetic products, nutrition-animal health or as intermediates for the synthesis of biomaterials.

The construction of its first production unit, through its subsidiary METEX NØØVISTA, will bring 1.3 propanediol (PDO) and butyric acid (BA) on the market.

Based at the Clermont Limagne technology park, near Clermont-Ferrand, METabolic EXplorer is listed on Euronext in Paris (Compartment C, METEX) and is included in the CAC Small Index.

Get free financial information on METabolic EXplorer by registering with:

www.metabolic-explorer.com

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