



Financial results, fourth-quarter 2019

Clermont-Ferrand, 10 February 2020 – (FR0004177046 METEX), METabolic Explorer (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 fourth -quarter 2019.

In the 4th quarter of 2019, METabolic Explorer had consolidated turnover of €312,500 consisting of:

- €300,000 of income recorded under a sales and marketing agreement with DSM for the reimbursement of expenses incurred by METEX NØØVISTA for regulatory registration filings and pre-launch marketing activities for PDO; and
- €12,500 of income received under the non-exclusive licence option signed with UPM following the decision to postpone the development of the MPG process. It is noted that as of today, UPM has not exercised this licence option and thus has not used the METEX technology in its current projects and notably in the biorefinery project at Leuna, Germany.

At end-December 2019, the Group thus posted annual turnover of € 350,000. 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 ALTANØØV, the company points out that, at this stage, its turnover does not constitute a relevant metric of the group's business.

As of 31 December 2019, the Group's consolidated gross cash position under IFRS standards stood at €26.6 million, compared with €26.9 million at 30 September 2019.

This consolidated cash position at 31 December 2019 includes a 2018 tax credit for research of €1.8 million and the payment of €3.0 million in subsidies for the construction of its PDO/AB production plant. The Group also notes that €4.3 million was paid out over the period for the construction of this plant.

Group indebtedness as of 31 December 2019 amounted to €7.7 million, compared with €7.4 million at 30 September 2019.

The cash position net of consolidated debt under IFRS standards amounted to €18.9 million at 31 December 2019, compared with €19.5 million at 30 September 2019.

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The 2019 financial data published in this press release are under audit by the statutory auditors and have not yet been approved by the Board of Directors.

About METabolic EXplorer – www.metabolic-explorer.com

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