



COVID-19

- **Insignificant impact on ALTANØØV R&D/product development**
- **Start-up of PDO and BA production postponed until Q2 2021**
- **Controlled impact on cash flow**

Clermont-Ferrand, 25 June 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, informs its shareholders about the impact of Covid-19 on its activities.

Limited impact on the METEX NØØVISTA calendar

At the Saint-Beauzire site in Auvergne, R&D and Industrial Demonstrator activities resumed on 9 April, with more than 80% of employees back at work. Since 11 May, all the Company's activities have resumed, with stricter health procedures and suitably modified working conditions in place. Unlike in previous years, the Saint-Beauzire site will not be closed during the first two weeks of August. The R&D work schedules for the products at the ALTANØØV platform, and in particular glycolic acid (GA), will be little affected. The health crisis thus does not call into question the Group's objective of deciding on the start-up of industrial production of glycolic acid in late 2021 at one of the European sites now under consideration.

Concerning the construction of the METEX NØØVISTA plant at the Chemesis Carling Saint-Avold platform in Moselle, work was slowed by the restriction of activities to a single construction company between 16 March and 20 April. Since 20 April, additional health measures decided by the OPP BTP¹ have allowed all companies working in the project to gradually resume their activities. Since 25 May, all their employees working on the project have returned to the job, though productivity has been affected by the application of health and safety measures stemming from the health crisis.

After revising and updating all the contractors' work schedules and integrating them in the overall schedule for the plant's construction, the Groupe foresees starting production in the second quarter of 2021 instead of late 2020, as originally planned.

This delay has been taken into account in the scheduling of the pre-marketing activities for PDO and BA with our respective commercial partners, DSM and Alinova.

¹ *Organisme Professionnel de Prévention du Bâtiment et des Travaux Publics – the safety organisation for the building and civil works sector.*

Controlled impact on cash flow

To offset any impact from the delay in the plant's construction on the Group's medium-term cash position, financial assistance was sought in the form of bank loans. As announced on 15 June, METabolic EXplorer obtained a €6.2-million loan through the State-Guaranteed Loan (PGE)² programme to strengthen its cash position, which had already been reinforced by a €7.3-million round of financing in February 2020. This loan is available for a 12-month period and may be amortised over a period of up to five years.

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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 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 cosmetics and nutrition-animal health products and as intermediates for the synthesis of biomaterials.

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

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.

*Receive financial information on METabolic EXplorer by registering on:
www.metabolic-explorer.com*

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² The PGE is an exceptional measure providing State guarantees to support the bank-based financing of companies affected by the Covid-19 crisis.