



Press Release

Afyren raises 650,000 euros

The company, which created a process that transforms waste into resources with energy and chemical applications, just completed a fundraiser for a total of 650,000 euros. The funds will be used to continue its development and strengthen its offer.

Paris, October 6, 2015 Afyren, winner of the 2030 Worldwide Innovation Challenge, raised €650,000 to continue its development and facilitate customer prospecting. This financing will contribute to produce the first pre-commercial batches at the scale of ten to one hundred kilograms. Backers include Bpifrance, who provided €150K through a start-up loan, and national and international investors.

With 6 patents to its name, Afyren lowers costs by implementing a simple, direct and innovative process that combines fermentation, extraction and synthesis. Afynerie® is a process that transforms non-food biomass (waste) into bioenergy and molecules which are usually produced using petroleum. Inspired by nature, this biomimetic technology also uses a sustainable process, at a regional level, which is eco-friendly and does not compete with the food industry.

The fundraiser validates the results from the prototype stage and marks a new stage, with the installation of a 1,000-litre biorefinery pilot. This approach primarily repurposes agro-industrial by-products from plant-based sources (beet pulp, green waste), animal sources (manure, liquid manure, slaughterhouse waste), or the fermentable parts of municipal solid waste into molecules of interest or synthons for use in the green chemistry and biofuel industries.

For Nicolas Sordet, Chief Financial Officer at Afyren, this operation is in line with the company's development: "Thanks to investor confidence, Afyren's technology will be produced on a large scale, and industries will be able to put our biosourced products to the test and confirm their qualities. We will therefore continue to grow and strengthen our offer."

..

"Afyren's technology provides solutions to meet the world's needs, in order to survive the decline of fossil fuels, environmental changes and the growing world population," said Sylvie Bonnin, Bpifrance Innovation, Innovation Account Officer with Bpifrance.

Afyren is planning another fundraiser shortly to raise 2 million euros with the goal of producing an industrial demonstrator, and eventually completing a biorefinery industrial platform.

About Afyren

Founded in 2012 by Régis Nouaille and Jérémy Pessiot, Afyren is a company that specialises in bioprocess engineering and processes that transform non-food biomass into bioenergy and green chemistry. Afyren is hosted by Laboratoire Microorganismes: Génome et Environnement (UMR 6023 CNRS Université Blaise Pascal) and the Institute of Chemistry of Clermont-Ferrand. Since 2006, the team has been developing a technology that transforms waste (non-food biomass and non-GMO microbe mixes) into molecules with energy applications or for use in the chemical industry.

In 2014, the AVALFYNERIE project, a part of AFYNERIE, was chosen among the 110 projects from the Start-up phase of the 2030 Worldwide Innovation Challenge in the “plant protein-based food products and plant chemistry projects” category.

Afyren is assisted in its development by the Conseil Régional d’Auvergne; BUSI Incubator; Bpifrance and the ERDF.

Afyren technology provides an alternative to the energy and chemistry markets that depend on fossil fuels.

About Bpifrance

Bpifrance, a subsidiary of the French state and the Caisse des Dépôts and the entrepreneurs’ trusted partner, finances businesses from the seed phase to IPO, through loans, guarantees and equity investments. **Bpifrance** also provides operational services and strong support for innovation, export, and external growth in partnership with Business France and Coface. **Bpifrance** offers to businesses a large range of financing opportunities at each key step of their development, including offers adapted to regional specificities. With its 42 regional offices (90 % of decisions are made locally) **Bpifrance** represents a strategic tool for economic competitiveness dedicated to entrepreneurs. **Bpifrance** acts as a back-up for initiatives driven by the French State and the Regions to tackle 3 goals:

- Contribute to SME’s growth
- Preparing tomorrow’s competitiveness
- Contributing to the development of a positive entrepreneur ecosystem.

With Bpifrance, businesses benefit from a powerful, efficient and close representative, to answer all their needs in terms of financing, innovation and investment.

More info: @ www.bpifrance.fr – Follow us: @bpifrance

Afyren press contact

Sircome - Valeria Ramirez

Valeria.ramirez@sircome.com

06 88 20 64 26