



Discontinuation of the Valchem project following the joint decision to defer the MPG production project

Clermont-Ferrand, 18 April 2018 – (FR0004177046 METEX), METabolic EXplorer (METEX), an industrial biochemistry company specializing in the development and marketing of industrial fermentation processes for a sustainable chemical production updates the ValChem project situation.

Following the METEX-UPM's bilateral decision to defer MPG's production development project from cellulosic sugars, all Valchem consortium members* met and decided to discontinue the Valchem project as of 30 June 2018. As a result, the funding for this program *via* grants received from the *Bio Based Industries Joint Undertaking* (BBI-JU: partnership between the European Union and a consortium of European industries) will stop after that date.

As a reminder, METEX keeps full ownership of all its results and intellectual property rights with a license option to UPM.

* UPM, SEKAB, Technische Universität Darmstadt and METabolic Explorer.

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About Valchem project – www.valchem.eu

The project ValChem aims to demonstrate a new and sustainable value chain, creating monopropylene glycol (bio-MPG) and lignin-based performance chemicals from wood. This project has received funding from the Bio Based Industries Joint Undertaking under the European Union's Horizon 2020 research and innovation programme.

About METabolic Explorer – www.metabolic-explorer.com

A pioneer in industrial biochemistry with some 20 years of experience, METabolic Explorer (METEX) develops alternative solutions to the petrochemical processes used in manufacturing.

Using renewable raw materials, it develops innovative industrial fermentation processes to produce competitive chemical compounds used in basic products of everyday life such as animal nutrition and health additives, plastics, textiles, cosmetics, and resins, among many others.

The company's ambition with its biotechnological innovations is to produce consumer goods in a different way, without oil, in order to meet consumers' new societal expectations and the objectives of the energy transition and sustainable development.

To create these innovative processes, METabolic Explorer relies on a 70-person staff possessing the complementary competencies essential at every step of their development, from the optimization of biochemical catalysts in the laboratory to the industrial validation and production of samples in an industrial demonstration unit in continuous operation.

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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