



METEX NØØVISTA project update:

- Plant start-up on schedule
- Investments on budget
- Commercial agreements signed
 - First personnel hired

Clermont-Ferrand, 10 March 2020 – (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, issues an update on the construction of the first phase of METEX NØØVISTA. As previously announced, METEX NØØVISTA is a joint venture between METabolic EXplorer, as majority shareholder, and Bpifrance-managed Société de Projets Industriels (SPI)¹, that will produce and market in the first phase of operations 5kt of PDO (1,3 propanediol) and 1kt of BA (butyric acid) in markets such as cosmetics, animal nutrition, and food products.

Plant start-up on schedule

Following on the progress report published on 4 November 2019, construction of the PDO/AB production plant at the Chemosis platform in Moselle has continued in line with the overall schedule for the plant's completion.

As previously indicated, construction of this first PDO/BA production unit is divided into three lots:

- The first lot consists of the processing area of the plant. At the present time, earthworks in the processing area are in their final phase, and almost all slabs and foundation supports for the equipment are finished. Also, the first tanks, with capacities of up to 200 m³, have been installed. The first vessels, including the main fermentation vessel, have also been installed, and the roof structure is being put up now. The next steps in the construction include the installation of piping and the electrical network.

- The second lot is the effluents treatment plant, for which a turnkey engineering contract was awarded to an international company that designs and installs wastewater treatment facilities. With the civil works and earthworks started in November 2019, the slabs and foundations of the basins of effluents treatment plant have been completed. Current works include the construction of basins up to 12 meters in height.

- The third lot consists of the "standard" buildings. These include an office building, a finished products storage building, and technical buildings, for which the local authority, the CASAS (*Communauté d'Agglomération de St-Avold Synergie*), is the project owner. Civil engineering and earthworks for the storage building and technical rooms began at the end of the year and are continuing. A call for tenders is being put out by CASAS for the office building. The start of this work is likely to be delayed, but this will not prevent the production unit from starting up on the original schedule.

¹ The SPI investment fund is underwritten by the Programme d'Investissements d'Avenir and the European Investment Bank.

A video showing progress in the work can be viewed at *Press Releases > Construction of the METEX NØØVISTA production unit*, on <https://www.metabolic-explorer.fr/construction-metex-noovista/>

Antoine Darbois, CEO of METEX NØØVISTA, says: *"Activities at a construction site of this size are inevitably affected by disruptions and unpredictable events such as weather conditions and strikes, like those in France in December and January, but we have been able to adapt. Owing to the good progress in the construction works, we are able to confirm the objective of starting up plant operations at the end of 2020."*

Investments on budget

As already announced, the investment agreement between METEX and the SPI fund specifies a total contribution by both parties of €37m, with the financing provided in three tranches as the work progress. To date, the first tranche, of €12m (€6m provided by METEX and €6m by the SPI fund in December 2018) has all been used, and the second tranche, of €14m (€7m provided by METEX and €7m by the SPI fund), was released in September 2019. The third tranche will be released before the end of the first half. To date, the amounts invested in the construction are in line with the planned budget.

Commercial agreement signed

The commercial strategy is based on setting up alliances to address the targeted markets with a global approach. In December 2019, METEX NØØVISTA announced an exclusive global strategic alliance with DSM, a major player in the personal care industry, to market the first non-GMO cosmetic-grade PDO made in France. This alliance secures the sales plan of METEX NØØVISTA on the cosmetics market. It should also enable METEX NØØVISTA to achieve operational profitability as of 2021, thus meeting previously announced objectives. TILAMAR® PDO with NØØVISTA is a multifunctional ingredient with proven performance and benefits as a solvent, humectant, and preservative booster for all cosmetics applications.

At the beginning of March, METEX NØØVISTA announced a new agreement with ALINOVA (an affiliate of the AXERREAL group, France's leading grain cooperative) for the marketing of the first bio-based butyric acid on the French animal nutrition market. This agreement will allow commercial development of butyric acid and its derivatives (sodium butyrate) to begin. These are multifunctional ingredients with proven and recognised benefits for animal growth and health. They act on the intestinal functions of animals by improving nutrient absorption and strengthening the defences of epithelial cells.

First personnel hired

This new METEX NØØVISTA unit will directly create about 50 jobs at the Chemesis site, thus contributing to the economic revitalization of the Moselle region. Since July 2019, around ten employees have joined METEX NØØVISTA, including the Plant Operations Director and several technical managers as well as technicians and production managers. As planned, more personnel are being added now, with other operations employees arriving in the coming weeks.

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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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