



Financial results, second quarter 2019

Clermont-Ferrand, 25 July 2019 – (FR0004177046 METEX), METabolic EXplorer (METEX), a biological chemistry company that develops and industrialises competitive and sustainable fermentation processes, today published its financial data for the second quarter of 2019.

In the second quarter of 2019, METabolic EXplorer posted consolidated sales of €12,500 consisting of revenues received under the non-exclusive license option signed with UPM following the decision to defer the development of the MPG process. Over the first half of the year, sales amounted to €25,000 in line with expectations.

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 company's business or value.

As of 30 June 2019, the Group's consolidated gross cash position under IFRS standards stood at €28.0 million (compared with €35.2 million at 31 December 2018). It includes disbursements of €3.7 million relating to the construction of the METEX NØØVISTA plant including €2.1 million in installments for future production equipments; €1.4 million for construction fees (engineering, architect, technical controller) and €0.2 million corresponding to regulatory approval fees.

Group indebtedness as of 30 June 2019 amounted to €7.6 million compared with €6.7 million at 31 December 2018. This increase is attributable to 2 borrowings at an average rate of less than 1%. Consolidated net debt (IFRS) amounted to € 20.4 million at 30 June 2019 compared to €28.5 million at 31 December 2018.

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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 alternative 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.

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Investor relations – ACTIFIN

Benjamin LEHARI

Tel : + 33 (0) 1 56 88 11 11

E-Mail : blehari@actifin.fr

Media relations – ACTIFIN

Isabelle DRAY

Tel : + 33 (0) 1 56 88 11 11

E-Mail : idray@actifin.fr