

The SPI fund, operated on behalf of the State by Bpifrance, becomes METEX's reference shareholder with 25.9% of its capital in order to support the emergence of a European leader in industrial biotechnology.

Paris, 8 July 2021 - After the success of the creation of METEX NØØVISTA and its initial industrial production capacity in Moselle, launched in 2018, the SPI fund now becomes METEX's reference shareholder. Contributing the proceeds from the sale of its NØØVISTA shares (€31.5m) and an additional subscription of €15m, the SPI fund thus contributed €46.5m to METEX's €56.6m fund raising. In particular, the operation will support the evolution of the Amiens amino acid fermentation production site, with a current capacity of more than 100 000 t/year, recently purchased from the Japanese group Ajinomoto, to make it a leading industrial biotechnology site in Europe. Following this transaction, METEX has a solid and stable shareholder base and the resources needed to achieve its industrial trajectory, with two additional production sites in France. METEX and SPI thus reaffirm the decisive contribution of industrial biotechnology to the construction of an industry with strong regional roots that is respectful of the environment and offers alternatives to oil production.



With this transaction, METEX and the SPI fund, operated by Bpifrance on behalf of the Investment Programme for the Future and the EIB, are sealing the second successful act of their joint efforts for the development of METEX as an industrial intermediate-sized company and an integrated player in the green chemicals sector. Initially through METEX NØØVISTA, the construction and commissioning of the 6,000-tonne per year production unit for PDO (propanediol) and BA (butyric acid) on the Carling-Saint Avold chemical platform was successfully completed. Since the end of June, it has served its first PDO customers. This industrial and commercial achievement positions METEX as a leading player in its sector, among the only global players able to compete with the petrochemical producers in the production of bio-sourced molecules. As part of the transaction, the SPI fund transfers its NØØVISTA shares to METEX for €31.5 million.

In addition, with the acquisition of its second subsidiary, METEX NØØVISTA, METEX is setting a new milestone that is profoundly changing the size of the company, giving it the status of a leading ISE, with nearly 450 employees. With two plants in operation, a high-performance R&D ALTANØØV platform and products that can sustainably transform



two fast-growing markets, animal nutrition and cosmetics, METEX is strengthening its capital and cash flow by €25m and now has solid foundations for a sustainable and profitable growth strategy.

Benjamin Gonzalez, CEO of METEX, says: “*We are delighted to welcome Bpifrance's SPI fund to the capital of METEX to pursue the industrial adventure launched at their side with the creation of METEX NØØVISTA in 2018. Bpifrance's continued support demonstrates the relevance of our model combining innovation, ecology and industry and offering concrete alternatives to the current challenges of food and industrial sovereignty. As a major industrial and financial partner of the Group, this presence reinforces our goal to enable the emergence of a European leader in green chemicals*”.

For the SPI fund, which is becoming METEX's reference shareholder, this investment has exemplary strategic consistency, combining innovation and industrialisation while representing an opportunity to provide France with an amino acid production facility that is unique in all of Europe. This investment is accompanied by many other positive externalities, particularly with respect to the environment, by avoiding non-European imports of soybean or amino acids. It is also part of a strong sector-based logic and circular economy strategy, with the conversion of local agricultural co-products and the development of natural and traceable products for consumers, both for animal feed and cosmetics. For example, the METEX NØØVISTAGO Amiens site absorbs a significant part of French sugar production, produced within a radius of 100 km around the plant.

Magali Joessel, Director of the SPI Fund at Bpifrance says: “*We are proud to assist in this strategic movement by METEX, thus demonstrating the possibility of changing the scale of bio-productions and paving the way for the construction of a French champion with global reach. Together with Benjamin Gonzalez, founder of METEX, for several years through NØØVISTA, we have been able to measure the relevance of its strategy aimed at creating biosourced alternatives. METEX's innovation capacity, its desire for French roots and its search for positive externalities that meet our impact investor approach have naturally led us to support this new goal.*”

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About METabolic EXplorer

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 METEX NØØVISTA production unit, located in Carling (Moselle), allows the METEX Group to bring 1.3 propanediol (PDO) and butyric acid (BA) on the market.

The acquisition of AANE, which has become METEX NØØVISTAGO, the leading European producer of amino acids for animal nutrition, enables the METEX Group to realize its ambition to become one of the world market leaders in functional ingredients produced by fermentation.

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.

Register at the following address to obtain financial information from METabolic EXplorer: www.metabolic-explorer.com

About Bpifrance and the SPI fund, Société de Projets Industriels

Bpifrance finances companies - at every stage of their development - through credit, guarantees and equity. Bpifrance supports them in their innovation and international projects. Bpifrance now also supports their export activity through a wide range of products. Consulting, university, networking and acceleration programme for start-ups, SMEs and ISEs are also part of the offering to entrepreneurs.

Thanks to Bpifrance and its 48 regional offices, entrepreneurs benefit from a single, local and effective contact to help them meet their challenges.

The SPI fund, managed by Bpifrance on behalf of the State under the Investment Programme for the Future and the European Investment Bank (EIB), is intended to help industrial projects that offer the most business and employment prospects for the industrial sectors to find support their development. It acts as a informed equity investor in project companies with industrialisation projects chosen according to their growth potential, the current positioning of the industry and their contribution to the ecological and energy transition. It is therefore one of the financial levers of Nouvelle France Industrielle.

More information available at: www.bpifrance.fr - <https://presse.bpifrance.fr/> Follow us on Twitter: @Bpifrance - @BpifrancePresse

About the Future Investment Programme:

Undertaken and led for the last 10 years by the Prime Minister's General Secretariat for Investment, the PIA finances innovative projects that contribute to the country's transformation, sustainable growth and the creation of tomorrow's jobs. From the emergence of an idea to the dissemination of a new product or service, the PIA supports the entire life cycle of innovation, across public and private sectors, alongside economic, academic, regional and European partners. These investments are based on a demanding doctrine, open selection procedures and principles of co-financing or return on investment for the State. The fourth PIA (PIA4) has €20bn in commitments over the 2021-2025 period, of which €11bn will help support innovative projects as part of the France Relance plan. The PIA will continue to support innovation, in all its forms, in order to strengthen our country's positions in sectors of the future and promote competitiveness, the ecological transition and the independence of our economy and our organisations. More information at: www.gouvernement.fr/secretariat-general-pour-l-investissement-sgpi - @SGPI_avenir -

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About the EIB

The European Investment Bank (EIB), whose shareholders are the Member States of the European Union (EU), is the long-term financing institution of the EU. The EIB provides long-term financing to support quality investments in order to contribute to the achievement of the EU's major objectives.

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