



## Press release

- ✓ *What if plastic waste became high value raw material?*
- ✓ *What if we could program plastic self-degradation with new bioprocesses?*
- ✓ *And what if plastic waste became an economic opportunity, rather than planetary pollution?*

## **CARBIOS announces the filing of its *Í Document de Base* with the French Autorité des Marchés Financiers (the *Í AMFÍ*) for proposed Initial Public Offering on NYSE Alternext in Paris \***

**Clermont-Ferrand - FRANCE | November 22, 2013** - [Carbios](#), a green chemistry company specializing in the development of breakthrough technologies in the recovery of plastic waste and the production of bio-polymers, announces the filing of its “Document de Base” with the AMF under number I.13-050 dated November 21<sup>st</sup> 2013, as part of its proposed IPO on NYSE Alternext in Paris \*.

*“Our ambition is to develop new programmed self-degradable plastics; transform plastic into high value raw material so it can act as a substitute for petroleum; and regenerate new plastics from existing ones”,* said Jean-Claude Lumaret, CEO of Carbios. *“100 million tons of recyclable plastic waste in the world; that is a windfall of \$100 billion and represent a significant reservoir of untapped renewable resources. Their value is at the heart of the technologies currently being developed by Carbios. The company addresses the recovery and recycling of plastic waste in order to limit their environmental impact and promote an industrially viable and circular economic model. In Europe alone, 25 million tons of plastic waste are produced every year [1<sup>1</sup>] of which only 25% are recycled. We are working on biological solutions aimed at recovering end-of-life plastics, particularly through a better recycling of plastic waste. We are also focusing on the creation of on-demand biodegradable plastics and the development of competitive biopolymers through innovative use of raw materials and plastic waste. We are at the heart of the governmental priorities, as outlined by the Lauvergeon report”,* added Jean-Claude Lumaret.

**Our ambition: to become a key player of a several billion euros market.**

---

\* Subject to the approval of the supervisory authorities and depending on market conditions

<sup>1</sup> [\[1\]](#) Source April 2011 European Commission DG - Plastic waste in the environment 4 Holding

***The plastic world's green revolution is underway...***

Carbios development strategy is based on a clear business model to create industrial value targeting attractive markets, developing innovative and competitive bioprocesses and licensing them out to industrial partners worldwide. These key players will ensure the operating and marketing phases. Carbios is backed up by [Truffle Capital](#) represented by Philippe Pouletty. Truffle Capital will invest significantly in the IPO. Carbios innovations are protected worldwide.

With a unique technological and industrial know-how, the result of 10 years of research, Carbios has developed ***a unique platform of bioprocesses and industrial solutions*** and has implemented its strategy in a major program: Thanaplast. This 5-year project - spear-headed by Carbios with a value of 22 million euros over 5 years, including 15 million in Carbios' treasury - brings together 60 researchers, as well as renowned partners (Limagrain, Barbier, Deinove, INRA, CNRS, Université de Poitiers). It is supported by BpiFrance (9.6 million, including 6.8 million for Carbios). Carbios has successfully overcome Thanaplast's first key step and has gained major results, a world premiere in three applications areas: bio-recycling, biodegradation and the production of bio-polymers.

**Carbios' three priority axes of development are:**

**Programmed auto-degradation of plastics.** The creation of a new generation of plastics that can self-degrade at the end of their life, by enzymes inclusion. Carbios will market products with controllable biodegradation, to ensure the required lifetime, depending on the intended use. In this context, coupling sustainability and biodegradability are one of Carbios' major challenges, as these new plastics will provide a significant competitive advantage over currently marketed biodegradable plastics. This should allow Carbios to capture a significant share of the relevant markets. The target market is estimated about 35 billion euros (plastic bags, mulching film, rigid packaging ...) and Carbios targets its first licenses in 2016.

**Biological recycling of plastic waste: giving a new life to plastics.** A depolymerization / repolymerization process, allowing to obtain polymers of identical quality to those obtained directly from petroleum or from biomass. Current recycling does not adequately meet the market's needs, both in terms of volumes and valuation. The recycling processes developed by Carbios should present a conspicuous competitive advantage over conventional recycling techniques. Thus, while it is impossible to find a polymer of equivalent quality to the original one through current recycling methods, the processes developed by Carbios will allow an identical re-use of equivalent quality to the original polymer. The target market is estimated 15 billion euros (recycling of PET and PLA ...) and Carbios targets its first licenses in 2016.

**Production of biopolymers or petroleum-free plastics production.** Carbios is working at the development of an innovative process in the production of high-potential biopolymer for plastic processing, called PLA (Poly-Lactic Acid). This completely biological process is a break from traditional technologies, and will allow a more efficient and less expensive biopolymer production from agricultural waste materials that are today poorly exploited. These biological processes may also be coupled with the depolymerization/repolymerization recycling process developed by the company. The market is estimated €2.4 billion in 2025 (PLA production...) and Carbios targets its first licenses in 2017.



This document may not be published, distributed or disseminated, directly or indirectly, in the United States, Canada, Australia or Japan.

**The Document de base de Carbios** - registered on November 21st 2013 with number I.13-050 is available free of charge upon request from the Carbios company, Biopôle Clermont-Limagne 63360 Saint-Beuzire, also on the AMF's (Financial Markets Authority) website ([www.amf-france.org](http://www.amf-france.org)) and on Carbios company's website ([www.carbios.fr](http://www.carbios.fr)).

**Risk Factors** - Public attention is drawn to the "Risk Factors" entry in the Document de Base registered with the AMF (Financial Markets Authority). These risk factors are detailed in chapter 4 of the Document de Base.

#### **About Carbios:**

**Carbios** is a young innovative green chemistry company, whose mission is to find biological solutions to the environmental and sustainable development issues faced by industrial businesses. Carbios has acquired the rights to exploit research performed over a number of years by various public- and private-sector laboratories and has used them as a foundation for the development of innovative industrial bioprocesses for optimizing the technical, economic and environmental performance of polymers (including thermoplastic materials and synthetic or food-based fibers) by leveraging the unique properties of biological catalysts (enzymes). The company has initially chosen to focus its work on a strategic application sector: plastics. Carbios' growth strategy is based on a clear business model for industrial value creation that targets attractive markets, develops innovative, competitive bioprocesses and licenses them to major industrial stakeholders for commercialization. Carbios benefits from the financial support of the leading European venture capital firm Truffle Capital. Carbios was founded in 2011 and is managed, since its inception, via the  *Holding Incubatrice Chimie Verte* fund. For more information, please visit: [www.carbios.fr/en](http://www.carbios.fr/en)

#### **CONTACTS**

##### **Carbios**

**Jean-Claude Lumaret**  
CEO  
Phone: + 33 4 73 86 51 76  
[contact@carbios.fr](mailto:contact@carbios.fr)  
Web site : [www.carbios.fr](http://www.carbios.fr)

##### **Calyptus**

Financial communication  
**Mathieu Calleux**  
Phone. : + 33 1.53.65.37.91  
[mathieu.calleux@calyptus.net](mailto:mathieu.calleux@calyptus.net)

##### **Alize RP**

Communication and Press Relations  
**Caroline Carmagnol**  
[caroline@alizerp.com](mailto:caroline@alizerp.com)  
Phone. : + 33 6 64 18 99 59  
**Christian Berg**  
[christian@alizerp.com](mailto:christian@alizerp.com)  
Phone. : + 33 1 70 22 53 86

#### **Warning**

This press release is solely an advertisement and does not constitute a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4th, 2003, as amended, in particular by Directive 2010/73/EC of the European Parliament and of the Council of November 24, 2010, to the extent such Directive has been transposed in the relevant member State of the European Economic Area (the "Prospectus Directive").

This press release and the information contained herein, does not constitute or form part of, and should not be constituted as, an offer or invitation to sell or subscribe for, or a solicitation of any offer or invitation to purchase, dispose of or subscribe for Carbios shares in any countries. The distribution of this press release in certain countries may be subject to specific regulations; the persons in possession of this press release shall then get knowledge of any local restrictions and shall comply with these restrictions. No offer of shares is made or will be made in France before the delivery of the visa by the *Autorité des marchés financiers* (the "AMF") on a prospectus composed of the *document de base*, its update and a securities note (*a note d'opération*) which will be subsequently submitted to the AMF.

This press release does not constitute or form a part of any offer to sell or subscribe or solicitation to purchase or subscribe for securities in the United States. The shares or any other securities of Carbios may not be offered or sold in the United States unless they are registered under the U.S. Securities Act of 1933, as amended (the "U.S.

**This document may not be published, distributed or disseminated, directly or indirectly, in the United States, Canada, Australia or Japan.**

Securities Act"), or exempt from registration. The shares of Carbios have not been and will not be registered under the U.S. Securities Act and Carbios does not intend to make any public offer of its shares in the United States.

With respect to the member States of the European Economic Area which have implemented the Prospectus Directive, no action has been undertaken or will be undertaken to make an offer to the public of the Carbios securities requiring a publication of a prospectus in any member State, other than France. As a result, the shares of Carbios may not be offered or will not be offered in any member State, other than France, except, pursuant to the exemptions described in article 3(2) of the Prospectus Directive, if they have been transposed by this member State or in any other circumstances not requiring Carbios to publish a prospectus as provided under article 3(2) of the Prospectus Directive and/or regulations applicable in this member State.

This press release does not constitute and shall not be considered as constituting a public offer, an offer to purchase or as an intention to solicit the interest of the public for a public offering.

This press release does not constitute an invitation or inducement to engage in investment activity under section 21 of the Financial Services and Markets Act 2000 and is for distribution only to persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Financial Promotion Order"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc") of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This press release is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this press release relates is available only to relevant persons and will be engaged in only with relevant persons.

This press release contains forward-looking statements. No guarantee can be given as to any of the events anticipated by the forward-looking statements, which are subject to inherent risks, including those described in the Document de Base registered with the AMF.

This press release, and the information contained herein, does not constitute an offer for securities in the United States, Canada, Australia or Japan or in any other jurisdiction. This press release should not be published, transmitted or distributed, directly or indirectly, into the United States, Canada, Australia or Japan.