



- PRESS RELEASE -

## **Carbios strengthens its position in polymer biodegradation technologies with the acquisition of the SPI Fund's entire stake of Carbiolice capital**

- **Under the terms of the shareholders pact<sup>1</sup>, Carbios acquisition of the SPI Fund's stake in Carbiolice took place on June 3<sup>rd</sup>, 2021, for €17.9 million, closing five years of collaboration with the SPI Fund operated by Bpifrance Investissement**
- **By holding 100% of Carbiolice's capital, Carbios is strengthening its capacity to develop its activities on polymers biodegradation beyond PLA<sup>2</sup>**
- **The transaction values Carbiolice at approximately €48 million**

**Clermont-Ferrand, June 4<sup>th</sup>, 2021 (6:45 am CEST)** – Carbios (Euronext Growth Paris: ALCRB), a company pioneering new enzymatic solutions to reinvent the lifecycle of plastic and textile polymers, announced today the acquisition of the SPI Fund's entire stake in Carbiolice capital (37.29%).

Since the creation of Carbiolice in 2016, the close collaboration between Carbios and the SPI Fund enabled the industrial development of a unique innovative solution: The creation of a new generation of PLA-based plastics that are 100% compostable under universal conditions (industrial and domestic composting or methanization). This breakthrough allows Carbios to address one of the key issues generated by the end-of-life of plastics: The pollution of our environment. The bioprocess developed by Carbios introduces enzymes at the heart of plastic products to make them 100% biodegradable. This technology, which was licensed to Carbiolice in 2016, leverages an enzyme-based additive known as Evanesto<sup>®</sup>, which is easily incorporated into conventional plastic and packaging manufacturing processes.

This acquisition demonstrates Carbios' confidence in Carbiolice's development capability. It also reinforces Carbios' ambition to position itself as the world leader in biological technologies to rethink the end of life of plastics and synthetic fibres.

"I want to express my gratitude to the SPI Fund for our productive collaboration. Their guidance and support have enabled the creation of one of the most innovative industrial biotech companies in Europe in the field of biodegradable plastic packaging," said Jean-Claude Lumaret, Carbios' Chief Executive Officer. "Carbios' purchase of the Carbiolice shares held by the SPI Fund is consistent with our desire to strengthen value creation for our shareholders. We are convinced this operation will support Evanesto<sup>®</sup>'s commercialization and extend the applicability of this technology to other polymers and products worldwide," Mr. Lumaret added.

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<sup>1</sup> The signature of a shareholders' agreement on August 31, 2016 ("the Pact") between Carbios, Limagrains Ingrédients and SPI Fund operated by Bpifrance Investissement defines the rights and obligations of the parties relating to the creation of Carbiolice.

<sup>2</sup> PLA: Polylactic Acid

“As a founding member of Carbiolice, we are pleased to have supported it throughout its growth and to have played our role as a strategic partner in its governance alongside Carbios and Limagrains Ingrédients. From an industrial green chemistry start-up, Carbiolice has become a full-fledged technological SME in its market, offering innovative solutions with high environmental value,” said Jean-Philippe Richard, SPI Fund’s Investment Director.

“The industrial growth of Carbiolice reflects the advanced expertise of its teams and validates a technology that is unique in the world allowing the biodegradation and compostability of polymers. Carbiolice is a perfect illustration of the Bpifrance SPI Fund’s purpose: To develop industrial production sites in France with innovative partners and thus consolidate the French technological lead while anchoring in the regions highly skilled jobs,” Mr. Richard noted.

Carbios’ option to purchase the shares held by the SPI Fund was exercisable between the third and sixth anniversary of the shareholders’ pact. As mentioned in its Universal Registration Document, Carbios could exercise this purchase option before the sixth anniversary of the Pact. Carbios therefore exercised this agreement and notified SPI of its willingness to exercise the purchase option for a sale price of €17.9 million under the terms of the shareholders’ pact. This acquisition comes as part of the rationalization of the Company’s portfolio with a view to developing its biodegradation technologies beyond PLA, as announced during the success of its capital increase on May 10, 2021<sup>3</sup>. The purchase of the SPI Fund’s shares follows the acquisition in October 2020 of Limagrains Ingrédients’ entire stake in Carbiolice capital<sup>4</sup>. Following this cash-paid acquisition, Carbios has a solid financial position with cash of €114 million, compared to €29 million as of December 31, 2020.

**About Carbios:** [Carbios](#), a green chemistry company, develops biological and innovative processes to revolutionize the end of life of plastics and textiles. Through its unique approach of combining enzymes and plastics, Carbios aims to address new consumer expectations and the challenges of a broader energy transition by taking up a major challenge of our time: plastic and textile pollution.

Established in 2011 by [Truffle Capital](#), the mission of Carbios is to provide an industrial solution to the recycling of PET plastics and textiles (the dominant polymer in bottles, trays, textiles made of polyester). The enzymatic recycling technology developed by Carbios deconstructs any type of PET plastic waste into its basic components which can then be reused to produce new PET plastics of a quality equivalent to virgin ones. This PET innovation, the first of its kind in the world, was recently recognized in a scientific paper published in the prestigious journal [Nature](#). Additionally, Carbios is working hand in hand with multinational brands — like L’Oréal, Nestlé Waters, PepsiCo and Suntory Beverage & Food Europe — to implement its technology, and to lead the transition toward a truly circular economy.

The Company has also developed an enzymatic biodegradation technology for PLA (a bio sourced polymer) based single use plastics. This technology can create a new generation of plastics that are 100% compostable in domestic conditions, integrating enzymes at the heart of the plastic product. This disruptive innovation has been licensed to [Carbiolice](#), a joint venture created in 2016, in which Carbios now holds 100% of the capital.

For more information, please visit <https://carbios.com/en/> Twitter: [Carbios](#) LinkedIn: [Carbios](#) Instagram : [Carbioshq](#)



Carbios (ISIN FR0011648716/ALCRB) is eligible for the PEA-PME, a government program allowing French residents investing in SMEs to benefit from income tax rebates.

**Carbios**

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<sup>3</sup> Cf. May 10<sup>th</sup>, 2021, press release.

<sup>4</sup> Cf. [October 8<sup>th</sup>, 2020, press release.](#)