2021 and POST-CLOSING HIGHLIGHTS

April, 2022
Carbios demonstration-scale facility

**Industrial validation**

**Sept. 2021:**
- Successful start-up of Carbios demonstration facility, which prefigures the design and operations of future industrial units.

**Objectives by the end of 2022:**
- Technical data generation
- Main parameters definition for each step of the enzymatic recycling process
- Future industrial Unit operations planification
- Fully operational Process Design Package (PDP)

Carbios depolymerization Unit for the conversion of PET waste into monomers
Engineering partner for the design and construction:
Carbios’ first production plant for fully bio-recycled PET in partnership with Indorama Ventures in France (announced on February 23rd, 2022)

**WHAT / WHERE**
- Construction of the world’s first PET biorecycling plant on Indorama Ventures’ PET production site in France (Longlaville), following the completion in the next few months of a due diligence process by both parties
- PET waste processing capacity estimated at c. 50,000 tons per year, eq. to 2 billion PET bottles

**WHO / WHEN**
- High profile partnership: Indorama Ventures, the world largest producer for recycled PET, operates 19 PET production plants on four continents in 11 countries
- Operational launch expected in 2025\(^{(1)}\)

**HOW MUCH**
- Capital investment required expected to be around €150 million for Carbios core technology and c. €50 million for infrastructure preparation of the site
- Co-investment by Indorama Ventures under study
- Strong support from the French Government and the Region Grand-Est, with significant non-dilutive financing\(^{(2)}\)

\(^{(1)}\) Estimated date, depending on the grant of the authorizations to build and operate and on the terms and conditions remaining to be defined for this collaboration between both parties.
\(^{(2)}\) Conditioned to aid to the European Commission and in additional assessments by French authorities’ notification
2021 and post-closing Highlights

**Scientific milestones**
- Michelin validates the use of Carbios’ enzymatic recycling technology for PET plastic waste in its tires (April 2021)
- World’s first samples of food-grade PET plastic bottles manufactured from enzymatically recycled plastic. (June 2021)
- Production of a 100% enzymatically recycled white fiber from colored textile waste (March 2022)

**Industrial scale-up**
- Successful start-up of the Company’s PET recycling demonstration facility (Sept. 2021)
- Carbios to build a first-of-a-kind manufacturing plant for fully bio-recycled PET in partnership with Indorama Ventures in France (February 2022)

**Finance**
- Successful €114 million capital increase (May 2021)
- €3 million grant from the EU through the program LIFE (Nov. 2021)
- €30 million EIB loan received by Carbios (Dec. 2021) to be drawn down in the first half of 2022

**Corporate**
- Full takeover of Carbiolice through the acquisition of the SPI fund’s equity (June 2021)
- Appointment of Philippe Pouletty as Chairman of the Board of Directors (April 2022)
What we plan to deliver next?

**DEMONSTRATION PLANT**

- **Since September 2021**
  - ✓ PET demonstration facility fully operational

**2022**
- Process Design Package ready

**H1 2023**
- First revenues coming from licensing deal cut for Carbios PET recycling technology

**FIRST OF A KIND INDUSTRIAL UNIT**

- **2022**
  - ✓ Site selection
  - Unit engineering studies (ongoing)

- **End 2022**
  - Commencement of Unit construction (c. 50kt)

- **2025**
  - First revenues generated from the Unit

- **2025(1)**
  - Operational launch of the Unit

---

(1) Estimated date, depending on the grant of the authorizations to build and operate and on the terms and conditions remaining to be defined for this collaboration between Carbios and Indorama Ventures.
## FY 2021 Consolidated statement of income

**Consolidated statement of Income (in thousand euros)**

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2021</th>
<th>December 31, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Research and Development expenses</td>
<td>(7,727)</td>
<td>(3,176)</td>
</tr>
<tr>
<td>Sales and marketing expenses</td>
<td>(1,976)</td>
<td>(1,253)</td>
</tr>
<tr>
<td>General and administrative expenses</td>
<td>(6,251)</td>
<td>(1,983)</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>(15,953)</td>
<td>(6,412)</td>
</tr>
<tr>
<td>Other operating income and expenses (1)</td>
<td>21,211</td>
<td>603</td>
</tr>
<tr>
<td><strong>Operating income (2)</strong></td>
<td>5,363</td>
<td>(5,682)</td>
</tr>
<tr>
<td><strong>Financial income</strong></td>
<td>(454)</td>
<td>(313)</td>
</tr>
<tr>
<td><strong>Income before tax</strong></td>
<td>4,908</td>
<td>(5,995)</td>
</tr>
<tr>
<td>Income Tax</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Share of profit (loss) of equity affiliates (3)</td>
<td>(1,128)</td>
<td>(2,278)</td>
</tr>
<tr>
<td><strong>Net income (loss) for the period (4)</strong></td>
<td>3,780</td>
<td>(8,273)</td>
</tr>
</tbody>
</table>

**IFRS accounting impact related to the takeover of Carbiolice:**

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Other operating income and expenses</td>
<td>21,211</td>
<td>603</td>
</tr>
<tr>
<td>Share of profit (loss) of associates (3)</td>
<td>(1,128)</td>
<td>(2,278)</td>
</tr>
<tr>
<td><strong>Operating income “adjusted” of the IFRS impacts related to the takeover of Carbiolice (2)-(1)</strong></td>
<td>(15,848)</td>
<td>(6,285)</td>
</tr>
<tr>
<td><strong>Net Income “adjusted” of the IFRS impacts related to the takeover of Carbiolice (4)-(1)-(3)</strong></td>
<td>(16,303)</td>
<td>(6,598)</td>
</tr>
</tbody>
</table>
## FY 2021 Consolidated statement of financial position

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>December 31, 2021</th>
<th>December 31, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Goodwill</td>
<td>20,583</td>
<td>-</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>23,188</td>
<td>1,086</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>16,466</td>
<td>4,793</td>
</tr>
<tr>
<td>Right-of-use assets</td>
<td>6,989</td>
<td>1,402</td>
</tr>
<tr>
<td>Equity accounted securities</td>
<td>-</td>
<td>8,272</td>
</tr>
<tr>
<td>Financial assets</td>
<td>388</td>
<td>371</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td><strong>67,614</strong></td>
<td><strong>15,924</strong></td>
</tr>
<tr>
<td>Trade receivables</td>
<td>16</td>
<td>155</td>
</tr>
<tr>
<td>Other current assets</td>
<td>6,128</td>
<td>2,201</td>
</tr>
<tr>
<td>Cash and cash equivalent</td>
<td>104,956</td>
<td>29,077</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td><strong>111,120</strong></td>
<td><strong>31,433</strong></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>178,734</strong></td>
<td><strong>47,356</strong></td>
</tr>
</tbody>
</table>
### FY 2021 Consolidated statement of financial position

<table>
<thead>
<tr>
<th>EQUITY AND LIABILITIES</th>
<th>December 31, 2021 (in thousand euros)</th>
<th>December 31, 2020 (in thousand euros)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Share capital</strong></td>
<td>7,826</td>
<td>5,674</td>
</tr>
<tr>
<td><strong>Share and contribution premium</strong></td>
<td>146,337</td>
<td>59,711</td>
</tr>
<tr>
<td><strong>Consolidated reserves</strong></td>
<td>(10,604)</td>
<td>(10,260)</td>
</tr>
<tr>
<td><strong>Retained earnings</strong></td>
<td>(600)</td>
<td>(14,555)</td>
</tr>
<tr>
<td><strong>Net income – share attributable to equity holders of the parent company</strong></td>
<td>3,780</td>
<td>(8,273)</td>
</tr>
<tr>
<td><strong>Shareholders’ equity</strong></td>
<td>146,739</td>
<td>32,297</td>
</tr>
<tr>
<td><strong>Provisions – Non-current portion</strong></td>
<td>202</td>
<td>159</td>
</tr>
<tr>
<td><strong>Loans and financial liabilities – Non-current portion</strong></td>
<td>11,941</td>
<td>8,221</td>
</tr>
<tr>
<td><strong>Lease liabilities – Non-current portion</strong></td>
<td>5,358</td>
<td>1,097</td>
</tr>
<tr>
<td><strong>Deferred tax liabilities</strong></td>
<td>1,694</td>
<td>-</td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td>19,194</td>
<td>9,477</td>
</tr>
<tr>
<td><strong>Provisions - Current portion</strong></td>
<td>76</td>
<td>-</td>
</tr>
<tr>
<td><strong>Loans and financial liabilities – Current portion</strong></td>
<td>1,376</td>
<td>1,125</td>
</tr>
<tr>
<td><strong>Lease liabilities – Current portion</strong></td>
<td>1,256</td>
<td>360</td>
</tr>
<tr>
<td><strong>Trade payables</strong></td>
<td>5,137</td>
<td>1,683</td>
</tr>
<tr>
<td><strong>Other current liabilities</strong></td>
<td>4,956</td>
<td>2,415</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td>12,801</td>
<td>5,582</td>
</tr>
<tr>
<td><strong>Total liabilities and equity</strong></td>
<td>178,734</td>
<td>47,356</td>
</tr>
</tbody>
</table>
# FY 2021 Consolidated cash flow statement

<table>
<thead>
<tr>
<th>Consolidated cash flow statement</th>
<th>December 31, 2021</th>
<th>December 31, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash at beginning of year</strong></td>
<td>29,077</td>
<td>15,895</td>
</tr>
<tr>
<td><strong>Cash flow from operating activities</strong></td>
<td>(8,929)</td>
<td>(4,667)</td>
</tr>
<tr>
<td><strong>Cash flow from investing activities</strong></td>
<td>(22,837)</td>
<td>(9,252)</td>
</tr>
<tr>
<td><strong>Cash flow from financing activities</strong></td>
<td>107,646</td>
<td>27,101</td>
</tr>
<tr>
<td><strong>Change in cash position</strong></td>
<td>75,880</td>
<td>13,182</td>
</tr>
<tr>
<td><strong>Cash at end of year</strong></td>
<td>104,956</td>
<td>29,077</td>
</tr>
</tbody>
</table>
APPENDIX
Carbios at a glance

THE FIRST AND ONLY COMPANY TO HAVE DEVELOPED BIOLOGICAL TECHNOLOGIES FOR THE END-OF-LIFE OF PLASTICS AND TEXTILES

- Founded in 2011
- 41 patent families
- Multi-sources revenue business model
- Strategic agreement with renowned brand owners
- Exclusive partnership
- 80 employees

THE FIRST AND ONLY COMPANY TO HAVE DEVELOPED BIOLOGICAL TECHNOLOGIES FOR THE END-OF-LIFE OF PLASTICS AND TEXTILES
Management team

Emmanuel LADENT
CEO
30 years’ experience in the automotive sector

Prof. Alain MARTY
Chief Scientific Officer
International expert in enzymology & biological processes

Prof. Alain MARTY
Chief Scientific Officer
International expert in enzymology & biological processes

Martin STEPHAN
Deputy CEO
30 years’ experience in the chemical industry

CHEMOURS: Global Director of the Fluorotelomers business, EMEA Director, Sourcing, Logistics & Real Estate

DU PONT DE NEMOURS: Global Product Manager, Business and Market Manager, Sales Director

ATOFINA: Global Business Manager Fluorotelomers

ELF ATOCHEM: Various positions in Finance


Chemicals, Engineering, Environment & Specialties (CEFIC): Europe’s major chemical association (European Chemistry Industry Council)

Lise LUCCHESI
Intellectual Property Director
Biotechnology engineer & Intellectual Property expert

METABOLIC EXPLORER: Market analyst

Management of the Company’s patents and trademarks portfolio. Also holds responsibility for contracts involving intellectual property rights (license, research collaborations and services, etc.)

Biotechnology Engineer, CEIPI Center for International IP Study, Strasbourg

MICHELIN GROUP: President – CEO Global B2C Automotive Business Line


Graduated from Neoma Business School, Executive Programs: Harvard Business School and Stanford University

CITEGESTION (EDF): CEO of a digital start-up specialized in asset management and software development for Smart Cities

EDF: Investor & Markets Director (Head of IR)

MORGAN STANLEY: Utilities & Clean Energy Specialist Equity Sales

BERENBERG: Utilities & Clean Energy Specialist

Printing & Packaging Engineer (Ecole Polytechnique Grenoble), MBA from Duke University (Fuqua Business School).

Vanina VARLAMOFF
Legal Affairs and Human Resources Director
Lawyer, Strategic contracts manager & HR supervisor

• INSA Institut National des Sciences Appliquées, Toulouse : Professor and Head of a research group
• AERES Agence d’Evaluation de la Recherche et de l’Enseignement Supérieur and ANR Agence Nationale de la Recherche: Evaluators (France’s National Education Research Agencies)
• PhD in Biology, Biochemical Engineer, University of Toulouse

LAWYER graduated from Paris’ Bar School.

After spending few years as a lawyer in Paris, mainly in the fields of Intellectual Property rights protection and communication law, Vanina joined Carbios in 2017 as Legal Manager. Now Director of Legal Affairs and Human Resources, she is mainly in charge of analyzing and drafting strategic contracts. She also supervises the Human Resources department of the Company.

Kader HIDRA
Chief Financial Officer
Financial markets expert

CITEGESTION (EDF): CEO of a digital start-up specialized in asset management and software development for Smart Cities

EDF: Investor & Markets Director (Head of IR)

MORGAN STANLEY: Utilities & Clean Energy Specialist Equity Sales

BERENBERG: Utilities & Clean Energy Specialist

Printing & Packaging Engineer (Ecole Polytechnique Grenoble), MBA from Duke University (Fuqua Business School).

Martin STEPHAN
Deputy CEO
30 years’ experience in the chemical industry

Chemicals, Engineering, Environment & Specialties (CEFIC): Europe’s major chemical association (European Chemistry Industry Council)

Lise LUCCHESI
Intellectual Property Director
Biotechnology engineer & Intellectual Property expert

METABOLIC EXPLORER: Market analyst

Management of the Company’s patents and trademarks portfolio. Also holds responsibility for contracts involving intellectual property rights (license, research collaborations and services, etc.)

Biotechnology Engineer, CEIPI Center for International IP Study, Strasbourg

MICHELIN GROUP: President – CEO Global B2C Automotive Business Line


Graduated from Neoma Business School, Executive Programs: Harvard Business School and Stanford University

CITEGESTION (EDF): CEO of a digital start-up specialized in asset management and software development for Smart Cities

EDF: Investor & Markets Director (Head of IR)

MORGAN STANLEY: Utilities & Clean Energy Specialist Equity Sales

BERENBERG: Utilities & Clean Energy Specialist

Printing & Packaging Engineer (Ecole Polytechnique Grenoble), MBA from Duke University (Fuqua Business School).

Vanina VARLAMOFF
Legal Affairs and Human Resources Director
Lawyer, Strategic contracts manager & HR supervisor

LAWYER graduated from Paris’ Bar School.

After spending few years as a lawyer in Paris, mainly in the fields of Intellectual Property rights protection and communication law, Vanina joined Carbios in 2017 as Legal Manager. Now Director of Legal Affairs and Human Resources, she is mainly in charge of analyzing and drafting strategic contracts. She also supervises the Human Resources department of the Company.
Ambition

LEAD THE TRANSITION TOWARDS SUSTAINABLE PLASTICS ECONOMY BY DEVELOPING TECHNOLOGIES FOR THE END OF LIFE OF PLASTICS

Technologies

REVOLUTIONARY ENZYMES FOR INFINITE RECYCLING AND BIODEGRADATION OF PLASTICS
Enzymes to fully break down plastics

Enzymes are the new high-performance catalysts for the chemical industry

Polymers (plastic and fibers)  Carbios' enzyme  Recovery of the initial monomers

Repolymerization of monomers into polymers

ENZYMATIC RECYCLING

POTENTIAL RECOVERIES

BIODEGRADATION

Bioassimilation of the products of degradation by microorganisms present in nature

ENZYMATIC DEPOLYMERIZATION OF THE POLYMERES
Agenda

1. Adressing high growth potential markets with strong drivers
2. C-ZYME®: world’s first enzymatic technology to recycle PET-based plastics and fibers
3. EVANESTO®: unique enzymatic biodegradation technology for PLA-based plastics
ADRESSING HIGH GROWTH POTENTIAL MARKET WITH STRONG DRIVERS
The situation – Environmental issue

Each year...

- 86% of packaging waste goes unrecycled globally\(^1\).

- \textbf{350 to 400 million tons}\(^2\) of plastic are produced worldwide, including \textbf{90 million tons of PET}\(^3\) worth approx. $80 billion (a market growing by 4% p.a.\(^4\)).

- \textbf{150 million tons}\(^5\) of plastic waste are generated including \textbf{9 million tons}\(^6\) that ultimately end up in the natural environment, particularly in our seas and oceans.

- \textbf{500 billion units}\(^7\) of plastic bottles are produced each year and fewer than half are collected for recycling.

- Up to \textbf{$120 billion}\(^8\) worth of plastic material is disposed of just after one single-use.
Regulatory pressure is also growing at both the EU and national levels.

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 2015</td>
<td>EU Directive for Plastic Bags</td>
</tr>
<tr>
<td>Dec. 2015</td>
<td>EU Action Plan for a Circular Economy</td>
</tr>
<tr>
<td>Jan. 2018</td>
<td>EU Strategy for Plastic</td>
</tr>
<tr>
<td>July 2016</td>
<td>Germany’s voluntary agreement regarding reduction of plastic bags</td>
</tr>
<tr>
<td>July 2017</td>
<td>France commits to 100% recycled plastic by 2025</td>
</tr>
<tr>
<td>March – April 2018</td>
<td>Royal Decree on plastic bag, 50% of recycled plastic in carrier bags</td>
</tr>
<tr>
<td>July 2018</td>
<td>Circular Economy Package, New plastic packaging recycling target: 50% by 2025 and 55% by 2030</td>
</tr>
<tr>
<td>2020</td>
<td>Ban on single-use plastic straws, plates, cutlery and disposable cups</td>
</tr>
<tr>
<td>2020</td>
<td>German Single Use Plastic Law</td>
</tr>
<tr>
<td>2020</td>
<td>Expected introduction of a new EPR scheme and implementation of the SUP directive</td>
</tr>
<tr>
<td>2022</td>
<td>One extended collecting rule on the territory (all plastics packaging)</td>
</tr>
<tr>
<td>2022</td>
<td>Tax on plastic packaging that does not include at least 30% recycled content</td>
</tr>
<tr>
<td>2022</td>
<td>One extended collecting rule on the territory (all plastics packaging)</td>
</tr>
<tr>
<td>July 2018</td>
<td>Royal Decree on plastic bag, 50% of recycled plastic in carrier bags</td>
</tr>
<tr>
<td>2020</td>
<td>Ban on single-use plastic straws, plates, cutlery and disposable cups</td>
</tr>
<tr>
<td>2020</td>
<td>German Single Use Plastic Law</td>
</tr>
<tr>
<td>2020</td>
<td>Expected introduction of a new EPR scheme and implementation of the SUP directive</td>
</tr>
<tr>
<td>2022</td>
<td>One extended collecting rule on the territory (all plastics packaging)</td>
</tr>
<tr>
<td>2022</td>
<td>Tax on plastic packaging that does not include at least 30% recycled content</td>
</tr>
</tbody>
</table>

Many European initiatives and associations such as the European Plastics Pact and the Circular Plastic Alliance, bring together several actors from the industry, academics, and public authorities, to accelerate the transition towards Circular Economy. This is made possible by considering the whole plastic value chain, and notably by aiming at boosting the recycled plastic EU market.

Carbios is part of the 150 signatories of the European Plastics Pact.
Strong drivers for more sustainable solutions

Oct. 2016: “design 100% of its packaging to be recyclable, compostable or biodegradable by 2025”

July 2020: “by 2025, 100% of our plastic packaging will be refillable, reusable, recyclable or compostable”

Jul. 2017: “100% of packaging recyclable, reusable or compostable by 2025” and “Recycled plastic content to at least 25% by 2025”

Jan. 2019: “Nestlé Waters will increase the recycled PET content in its bottles to 35% by 2025”

Sept 2019: “Our ambition? Offer 100% sustainable plastic bottles made from recycled or bio-sourced materials for our entire beverage portfolio.”

Mar. 2019: H&M Group signatory of the New Plastics Economy Global Commitment. “Our business to become 100% circular and renewable”
C-ZYME®: WORLD'S FIRST ENZYMATIC TECHNOLOGY TO RECYCLE AND REUSE PET-BASED PLASTICS AND FIBERS
How does it work?

Flakes
Start & end of depolymerization
Purification
PTA
MEG
Pelleting
Benefits of the technology

RECYCLING PET PLASTICS INFINITELY AND CONTRIBUTING TO ACHIEVING 100% RECYCLED PET CONTENT IN NEW PRODUCTS

- 100% recycled PET
- A process that can handle all forms of PET plastics (clear, colored, opaque, multi-layer...) and polyester fibers
- No inhibition of the enzyme by colorants, pigments, carbon black or other polymers (PE, PA, PVC...)
- Depolymerization at low temperature, atmospheric pressure, water based
- Diversion of all PET-based plastics and polyester fibers from landfills and incineration
Carbios journey towards industrialization

Scientific validation

- Publication in Nature¹, in April 2020, co-authored by Carbios’ CSO together with scientists from Carbios and the Toulouse Biotechnology Institute.

- Time (hours) - Depolymerisation kinetics of commercial PET plastic waste (colored flakes, washed with 95% PET)

- PET to monomers: 90% degradation in 10 hours and 97% in 16 hours (at 72 °C)

- Start of the project: -3% in several weeks

Market validation

- Our 4 brand-owners partners, L’Oréal, Nestlé Waters, PepsiCo and Suntory Beverage and Food Europe have presented in June 2021 one of their packaging manufactured in industrial conditions, made with product coming from our technology, food-contact approved.

- World’s first food-grade 100% rPET bottles produced from enzymatically recycled PET (See Press release published on June 24, 2021)

¹: Vol 580, 9 April 2020
PET Brand Owners consortium agreement

GLOBAL KEY PLAYERS TEAM UP TO BOOST RECYCLABILITY OF PET PLASTIC PRODUCTS

- A 4-year agreement signed in April 2019
- Accelerate the technology’s readiness and bring it to full industrial scale
- Increase the availability of high-quality recycled plastics
- Demonstrate the technical, economic and environmental efficiency of Carbios’ technology
- Support the structuring of an industrial value chain for an efficient supply of consumer-grade PET
Carbios creates value for all players of the value chain

1. Plastic collectors
2. Enzyme producers
3. PET producers
4. Brand owners
5. Consumers
PET Recycling: our business model

1. Licensing of PET recycling technology
   - Revenues from enzyme sales

2. Selling of proprietary enzymes
   - Revenues from technology licensing

PET Producers

Carbios proprietary enzymes

Enzymes powering the Circular Economy

PARTNER
EPCCorporate Plant Design & Construction

PDP Process Design Package

PET Producers

Enzyme manufacturer

Joint Development Agreement with

Carbios proprietary enzymes

EPC Company
EVANESTO®, a unique enzymatic biodegradation technology for PLA-based single use plastics
Carbiolice at a glance

- Founded in 2016
- 26 employees
- 1 shareholder
- 9 Patent families
- An enzyme-based additive
- Makes PLA-based plastics fully compostable, even from home

Jan. 2019: Joint Development Agreement between Carbios, Carbiolice and novozymes®
How does it work?
Step by step

ACCELERATES THE BIODEGRADATION OF PLA-BASED PLASTICS AND GUARANTEES COMPOSTABILITY IN LESS THAN 200 DAYS.
Key takeaways

1. A pioneer in the development of enzymes for plastic processing
2. Breakthrough technologies to disrupt the plastic industry
3. Huge market opportunities and growth potential
4. Numerous strategic partnerships with worldwide blue-chip industry experts
5. Major milestones ahead including reaching licensing stage early 2023 and first substantial revenues generation
6. Highly experienced management supported by renowned shareholders and partners
€30 million EIB loan granted to Carbios (Dec 20, 2021)

Financial terms

- Disbursement in one single tranche expected during the first quarter of 2022
- Fixed semi-annual cash interest: 2.5%
- Maturity: 8 years
- Warrants:
  - Issuance of 2.5% of the fully diluted share capital in warrants to the benefit of the EIB, of which:
    - 1.25% with a strike at €40 per share;
    - 1.25% with a strike at €38.8861 per share.

1: Exercise price corresponding to the volume-weighted average of the trading price of an ordinary Share of the Company over the last three (3) Trading Days preceding the fifth day (5) day prior to the Signing Date.
Intellectual Property

Carbios holds 41 patent families worldwide, including 19 protecting its recycling process as well as the associated proprietary PET-degrading enzymes.

Patents granted in: Europe, United-States, Canada, Mexico, China, India, Japan...
A dedicated IP strategy

19 PATENT FAMILIES PROTECTING THE ENZYMATIC RECYCLING OF PET

- BIODIVERSITY (PET ENZYMES)
  11 PATENT FAMILIES
- BIORECYCLING PROCESS
  8 PATENT FAMILIES

A unique know-how in the development of applicative bioprocesses combining enzymes and polymers

... from which Carbios owns worldwide exclusive exploitation rights

IP to be continuously reinforced
Share & Shareholders
as of December 31, 2021

**MARKET**
Euronext Growth Paris

**MNEMO/REUTERS/BLOOMBERG**
ALCRB / ALCRB.PA / ALCRB:FP

**SHARES ISIN CODE**
FR0011648716

**NUMBER OF SHARES**
11,179,472

**ICB CLASSIFICATION**
Chemistry / Speciality chemistry

**INDICES**
Euronext Growth All-share, Euronext Growth Bpifrance Innovation, Euronext Tech Croissance, CAC PME, Enternext PEA-PME

**FRENCH PEA-PME ELIGIBILITY**
Yes

**ANALYST COVERAGE**
- Baptiste de Leudeville
- Xavier Regnard
- Alexandre Letz
- Hana Maalej
- Laurent Gelebart

- Free Float
- HNWI
- BOLD (L’Oréal)
- Michelin Ventures
- Group L’Occitane
- Truffle Capital
- Treasury shares & Directors
Our Board of Directors

**DR. PHILIPPE POULETTY**
Chairman
- Co-Founder & Executive Director of Truffle Capital

**JACQUES BREUIL**
- Ex General Secretary of the Barbier Group

**JEAN FALGOUX**
- Ex Corp. Officer Ajinomoto Inc.
- Ex VP Ajinomoto Europe
- Ex Senior VP Hoechst Roussel

**ALAIN CHEVALLIER**
- Partner Life Sciences, Truffle Capital
- Ex CFO Sanofi-Aventis France

**JACQUELINE LECOURTIER**
- Ex General Director ANR (National Research Agency)
- Ex Scientific Director IFP (A Public Research Innovation Organization)

**VINCENT KAMEL**
- Managing Director of the Solvay Polyamide Division
- Director of Coatis Business Unit
- Asia Director for Engineering plastics

**MIEKE JACOBS**
- Independent executive team facilitator
- Senior advisor to executive teams and transformational faculty

**LAURENT SCHMITT**
**BOLD, Business Opportunities for L’Oréal Development**
- BOLD, Business Opportunities for L’Oréal Development is a private equity fund created by L’Oréal to support the development of innovative start-ups.

**NICOLAS SEEBOTH**
Michelin Venture is a fund created by Michelin and launched in 2018 in order to materialize Michelin’s open innovation approach and to invest in high tech materials that include a sustainable development dimension.
Our Values

Our corporate culture focuses on 4 strong pillars shared by our employees and our partners.

**RESPECT for people:** Our employees are our most precious assets. At Carbios, we aim to respect people in their diversity and ensure an ideal, stimulating work environment. The key importance of respect at Carbios also concerns the integrity of our words and actions with our partners.

**COMMITMENT for the Planet:** By proposing sustainable solutions to rethink the end-of-life of plastic materials and textiles, Carbios shows its commitment to protecting the environment and its desire to support a Circular Economy that benefits future generations.

**INNOVATION benefiting industrial reality:** Thanks to high level scientific research combining for the first time the world of enzymology and plastics, we innovate every day to be able to offer sustainable and industrial solutions that address the major environmental and societal challenges of our time.

**AGILITY serving performance:** The agility of our teams along with the diversity of their expertise is one of Carbios' major strengths enabling us to provide the best in innovation to our partners.
Disclaimer (1/2)

This presentation was prepared by Carbios (the “Company”) for the sole purpose of being used at investor presentations. Neither this presentation nor a copy hereof, or any information it contains, may be conveyed, disclosed or distributed, whether directly or indirectly, in the United States, Canada, Japan or Australia, or to any resident of those countries.

By receiving this presentation and attending this meeting, you acknowledge yourself to be acquainted with the following restrictions.

This presentation is promotional in nature and does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation").

Neither this presentation nor a copy hereof, or any information contained therein constitutes an offer or invitation to sell or purchase, or a solicitation of any offer to purchase or subscribe for shares of the Company in any country.

This presentation is delivered to you on a personal basis, solely for your information, and may be used only for the requirements of the Company presentation.

The merit and suitability of an investment in the Company should be independently evaluated and any person considering such an investment in the Company is advised to obtain independent advice as to the legal, tax, accounting, financial, credit and other related advice prior to making an investment. Investors should not subscribe for or purchase any securities of the Company except on the basis of information in a final form prospectus that may be published by the Company, which would supersede this presentation in its entirety and would contain a description of risk factors pertaining to the Company, its businesses and such an investment.

This presentation and its contents are confidential and may not be copied, distributed or transferred to any other person, published or reproduced, whether directly or indirectly, wholly or partly, by any means, in any form and for any purpose whatsoever. You must observe all legislation applicable to the possession of such information including insider trading legislation, current regulations or the recommendations of the AMF.

Non-observance of any or all of these restrictions may constitute a breach of statutory restrictions governing the offering of financial instruments in the United States, Canada, Japan or Australia. The distribution of this document in other countries may be subject to legal restrictions, and any persons who may come into possession of it must inform themselves of the existence of any such restrictions and comply therewith.

This presentation was prepared by the Company under its sole responsibility. The information shown hereafter has not been independently verified by the Company, its advisers or any other person, and it may be subject to possibly significant updating, additions and revisions.

The Company, its advisers and their representatives shall under no circumstances incur any liability for any loss or damage, whether arising from any use made of this presentation or its content, or in any way connected with this presentation. The Company is under no obligation to update the information contained in this presentation, and any information contained in this presentation is subject to change without notice.
Disclaimer (2/2)

In the European Economic Area, this information is only addressed to and directed at persons in member states who are “qualified investors” within the meaning of Article 2(6) of the Prospectus Regulation (“Qualified Investors”).

Within the United Kingdom, this information is intended for distribution only to persons who are Qualified Investors 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 “Order”) or (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Order or (iii) are persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as “relevant persons”) and in such a case any investment or investment activity to which the Information relates is available only to relevant persons and will be engaged in only with relevant persons.

This presentation does not constitute an offer of securities for sale nor the solicitation of an offer to purchase securities in the United States of America or in any other jurisdiction in which the transaction may be subject to restrictions. The shares or any other securities of CARBIOS may not be offered or sold in the United States of America except pursuant to a registration under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or pursuant to an exemption from such registration requirement. CARBIOS shares will only be offered or sold outside the United States of America and in offshore transactions in accordance with Regulation S under the Securities Act, and, subject to certain conditions, to a limited number of qualified institutional buyers or institutional accredited investors in the United States. CARBIOS does not intend to register the offering in whole or in part in the United States or to make a public offer in the United States.

This presentation contains statements about the Company’s aims and lines of development. These statements are sometimes identified by the use of the future tense or conditional mood, as well as terms such as “estimate”, “have the objective of”, “intend to”, “expect”, “result in”, “should” and other similar expressions. This data is subject to risks and uncertainties that may later result in actual results that are substantially different. This forward-looking information does not reflect historical data and as such may not be interpreted as warranties that the facts and data cited will occur, that the assumptions have been verified and the objectives will be met. By nature, these objectives might not be achieved and the assumptions on which they are based may prove to be erroneous, without the Company, its advisors and their representatives being subject to any obligations to update this forward-looking information, subject to applicable regulations. This information about the objectives and any other statements which may be made by the Company from time to time are subject to certain risks and uncertainties linked to the Company’s operating performance as well as any other future events and their potential effects on the Company subject to risks and uncertainties, where the Company’s results, performances or achievements may differ significantly from future results, performances or achievements expressly or implicitly indicated in these forward-looking statements on objectives. In addition, these forward-looking statements necessarily depend upon assumptions, estimates and dates that may be incorrect or imprecise and involve known and unknown risks, uncertainties and other factors. Accordingly, any forward-looking statements included in this announcement do not purport to be predictions of future events or circumstances and may not be realized.

Except as required by applicable law, the Company assumes no obligation to update any of these forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements. Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of the Company.
Thank you for your attention.

Your contact:
Benjamin Audebert, CESGA ®
Investor relations
+33 (0)4.73.86.51.76
benjamin.audebert@carbios.com