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PRESS RELEASE

Carbios announces the success of its capital increase with preferential subscription rights of approximately 141 million euros, the largest on Euronext Growth since 2015

- The final gross amount of the capital increase (issue premium included) is € 141 million and results in the issue of 5,558,695 new shares
- The capital increase was subject to total demand of approximately €173 million, i.e. a subscription rate of 141.2% (of which 90.7% on an irreducible basis)
- Full exercise of the extension clause
- Carbios' market capitalisation[1] stands at € 569 million on a non-diluted basis based on the closing price of €33.8 at 7 July 2023
- The proceeds of the capital increase allow Carbios to implement its industrial and commercial strategy with the construction in France of the world's first PET bio-recycling plant

Clermont-Ferrand, France, 11 July 2023 (6.30 p.m. CEST). Carbios (the "**Company**") is announcing the success of its capital increase in cash with preferential subscription rights ("**PSR**") maintained for a gross amount of approximately €141 million ("**Capital Increase with PSR Maintained**") after the full exercise of the extension clause. The Capital Increase with PSR Maintained will result in the issue of 5,558,695 new shares ("**New Shares**") at a subscription price of €25.32 per New Share.

Emmanuel Ladent, CEO of Carbios says *"The success of this transaction – the largest carried out on Euronext Growth since 2015 – is aligned with our collective challenge: fighting plastic pollution. Thanks to the support of our shareholders and these new resources, we are able to build and operate the world's first PET bio-recycling plant and extend the benefits of our technology to other types of plastic. Harnessing a proprietary technology protected worldwide, Carbios intends to become a leader in the fast-growing recycled PET market. I thank all our long-standing and new shareholders who have*

[1] Theoretical indicative market capitalization, calculated on the basis of the share price (€33.80), and on the basis of the initial number of shares (11,278,517), plus the total number of New Shares to be issued as a result of the transaction (5,558,695), including the number of New Shares to be issued on exercise of the extension clause (725,047).

expressed their trust and support in this project, which will create both economic and environmental value."

***Philippe Pouletty, Chairman of the Board of Directors of Carbios** adds: "This successful capital increase in a difficult market environment confirms Carbios' ambition to become a world leader in the circular economy of plastics to preserve the planet."*

Use of proceeds of the Capital Increase with PSR Maintained

Approximately 85% of the net proceeds of the issue of the New Shares will be used to finance the construction of the first plant, with an estimated processing capacity of 50,000 tonnes a year and an estimated investment of approximately €230 million. In this respect, it is specified that the proportion of the investment in the first plant not funded from the net proceeds of the issue will be funded through financing to be received from Indorama Ventures (around €110 million), subsidies from the French government (€30 million) and from the Grand-Est Region (€12.5 million) and by part of the Company's available cash (totalling €83 million as at 31 May 2023).

The Company will use the remainder of the net proceeds from the issue of the New Shares along with the net proceeds from the full exercise of the extension clause to finance expenses related to its PET R&D activities and to step up research on other polymers and/or further applications of its technologies.

A summary description of Carbios' business is provided in section 2.1. of the summary of the prospectus approved by the Autorité des marchés financiers on June 21, 2023, under number 23-236, which is available free of charge from Carbios, on the Company's website, on the website of the Autorité des marchés financiers and in the press release issued by Carbios on June 22, 2023.

Results of the Capital Increase with PSR Maintained

At the end of the subscription period on 7 July 2023, total demand concerned 6,827,273 New Shares, i.e. an oversubscription rate of 141.2%.

- 4,382,154 New Shares were subscribed on an irreducible basis, accounting for approximately 78.83% of the New Shares to be issued.
- Demand on a reducible basis concerned 2,325,128 New Shares and will therefore be allocated in part only, with 1 176 541 New Shares distributed according to a coefficient of 0.532543992 calculated based on the number of PSR presented in support of irreducible subscriptions without resulting in the allocation of fractions of New Shares and without the allocation being able to exceed the quantity of New Shares requested on a reducible basis.

In view of the strong demand, the CEO of Carbios, acting on delegation from the Board of Directors, has decided to fully exercise the extension clause to the tune of 725,047 additional shares, thus increasing the number of New Shares from 4,833,648 to 5,558,695.

Consequently, the gross amount of the Capital Increase with PSR Maintained (issue premium included) amounts to € 141 million and results in the issue of 5,558,695 New Shares at a subscription price of €25.32 per New Share (i.e. €0.70 with a par value and an issue premium of €24.62).

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Subscriptions by the main shareholders of the Company and members of its administrative or management bodies:

Name of investor	On the day of the Prospectus approval date		Number of PSR allocated	Irreducible subscription commitments (€m)	Irreducible subscription commitments (€m)	Total irreducible and reducible subscription commitments
	Number of shares held	% of share capital				
BOLD Business Opportunities for L'Oréal Development (member of the Company's Board of Directors)	660,248	5.85%	660,248	7.16	0.00	7.16
L'Occitane Group	263,157	2.33%	263,157	2.86	0.43	3.28
Funds managed by Truffle Capital	46,511	0.41%	46,511	3.09	0.19	3.28
Amandine de Souza, Sandrine Conseiller and Karine Auclair (members of the Company's Board of Directors)	0	0%	0	0.17	0.02	0.18
Funds managed by Copernicus Wealth Management SA (censor of the Company)	603,354	5.35%	603,354	0.58	0.72	1.29
Michelin Ventures (member of the Company's Board of Directors)	486,400	4.31%	486,400	0.84	0.00	0.84
TOTAL	**2,059,670**	**18.26%**	**2,059,670**	**14.69**	**1.35**	**16.04**

Impact of the Capital Increase with PSR Maintained on the capital structure

At the end of the Capital Increase with PSR Maintained, including the full exercise of the extension clause, Carbios' share capital is €11,786,048.40 and is now composed of 16,837,212 shares each with a par value of €0.70. The share capital is structured as follows:

After the Capital Increase with PSR Maintained (after the full exercise of the extension clause)								
Shareholder structure	On a non-diluted basis				On a diluted basis			
	Number of shares	% of share capital	Number of voting rights	% of voting rights	Number of shares	% of share capital	Number of voting rights	% of voting rights
BOLD Business Opportunities for L'Oréal Development	943,211	5.60%	943,211	5.58%	943,211	5.31%	943,211	5.28%
Copernicus Wealth Management SA (1)	654,384	3.89%	654,384	3.87%	654,384	3.68%	654,384	3.66%
Michelin Ventures	519,742	3.09%	519,742	3.07%	519,742	2.92%	519,742	2.91%
Groupe L'Occitane	392,852	2.33%	392,852	2.32%	392,852	2.21%	392,852	2.20%
Truffle Capital funds	175,938	1.04%	175,938	1.04%	175,938	0.99%	175,938	0.99%

European Investment Bank (EIB)	0	0.00%	0	0.00%	296,928	1.67%	296,928	1.66%
Directors (2)	7,126	0.04%	7,126,	0.04%	208,758	1.17%	208,758	1.17%
Treasury shares	6,960	0.04%	N/A	N/A	6,960,	0.04%	N/A	N/A
Free float	14,136,999	83.96%	14,224,564	84.08%	14,576,053	82.00%	14,663,618	82.12%
TOTAL	**16,837,212**	**100.00%**	**16,917,817**	**100.00 %**	**17,774,826**	**100.00 %**	**17,855,431**	**100.00 %**

(1) Shares held by funds and/or individuals managed by Copernicus Wealth Management SA.

(2) The "Directors" line in the table does not include holdings from BOLD Business Opportunity for L'Oréal Development or Michelin Ventures. Specific lines are devoted to them. BOLD Business Opportunity for L'Oréal Development, represented by Laurent Schmitt, and Michelin Ventures, represented by Nicolas Seeboth, have been members of the Board of Directors since 23 June 2021.

Company's lock-up agreement

Starting from the signature of the Agency Agreement, on 21 June 2023, and for a period of 120 calendar days following the date of the settlement-delivery of the New Shares, subject to certain usual exceptions.

Retention commitment of certain shareholders and directors of the Company

The subscription undertakings signed by the shareholders BOLD Business Opportunity for L'Oréal Development, Michelin Ventures (also directors of the Company), Copernicus Wealth Management (also censor of the Company), Truffle Capital and Groupe L'Occitane, are subject to a lock-up commitment with effect from the date of signature of the said commitment and until the expiry of a period of 90 calendar days following the settlement-delivery date of the New Shares, covering both the shares acquired on the occasion of the issue and the shares previously held, subject to certain customary exceptions.

The subscription undertakings signed by the directors wishing to participate in the transaction (Amandine De Souza, Sandrine Conseiller and Karine Auclair) are subject to a lock-up commitment from the date of signature of said undertaking until the expiry of a period of 90 calendar days following the settlement-delivery date of the New Shares, subject to certain customary exceptions, relating to shares held subsequent to the Capital Increase with PSR Maintained, none of them being a shareholder of the Company prior to the issue.

Indicative timetable

Settlement-delivery and admission to trading on Euronext Growth Paris of the New Shares is scheduled for 13 July 2023. The New Shares will bear current dividend rights. They will be immediately fungible with outstanding Company shares and will be traded under the same ISIN FR0011648716.

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Information on the transaction: https://investir.carbios.com

Information available to the public

The Prospectus approved by the French Financial Markets Authority (Autorité des marchés financiers ("**AMF**")) on 21 June 2023 under number 23-236 consisting of (i) the universal registration document filed with the AMF on 12 April 2023 under number D.23-0263 (the "Universal Registration Document"), (ii) the amendment to the Universal Registration Document filed with the AMF on 21 June 2023 under number D.23-0263-A01 (the "Amendment"), the securities note (including the summary of the Prospectus) (the "**Securities Note**"), is available free of charge from Carbios (the "Company"), Site de Cataroux – 8 rue de la Grolière, 63100 Clermont-Ferrand, on the Company's website (https://carbios.fr/) and on the AMF's website (www.amf-france.org). Approval of the Prospectus should not be construed as a favourable opinion on the securities offered. Investors' attention is drawn to the risk factors set out in Chapter 3 "Risk Factors" of the Universal Registration Document and in Chapter 5 "Risk factors" of the Amendment, as well as in section 2 "Risk factors" of the Securities Note.

About Carbios:

Carbios is a biotech company developing and industrializing biological solutions to reinvent the life cycle of plastic and textiles. Inspired by nature, Carbios develops enzyme-based processes to break down plastic with a mission to avoid plastic and textile pollution, and accelerate the transition to a circular economy. Its two disruptive technologies for the biorecycling of PET and the biodegradation of PLA are reaching industrial and commercial scale. Its biorecycling demonstration plant has been operational since 2021 and the first biorecycling plant in the world, in partnership with Indorama Ventures, is due to be commissioned in 2025. Carbios has received scientific recognition, notably with the cover of Nature, and is supported by prestigious brands in the cosmetics, Food & Beverage and apparel industries to enhance their products' recyclability and circularity. Nestlé Waters, PepsiCo and Suntory Beverage & Food Europe are members of a packaging consortium founded by Carbios and L'Oréal. On, Patagonia, PUMA, PVH Corp. and Salomon collaborate with Carbios in a textile consortium.

Visit www.carbios.com/en to find out more about biotechnology powering plastic and textile circularity.

Twitter: Carbios / LinkedIn: Carbios / Instagram: insidecarbios

Information on Carbios shares:

ISIN Code:	FR0011648716
Ticker Code:	Euronext Growth: ALCRB
LEI:	969500M2RCIWO4NO5F08

Carbios, founded in 2011 by Truffle Capital, is eligible for the PEA-PME, a government program allowing French residents investing in SMEs to benefit from income tax rebates.

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This press release does not constitute and shall not be deemed to constitute a public offer, an offer to purchase or subscribe or to solicit the public interest in a transaction by way of a public offer.

*This press release does not constitute an offer to purchase or subscribe for securities nor the solicitation of an offer 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 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 and in offshore transactions in accordance with Regulation S under the Securities Act. 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.*

*With respect to the member states of the European Economic Area other than France (the "**Member States**"), no action has been undertaken or will be undertaken to make an offer to the public of shares of the Company requiring the publication of a prospectus in any Member States. As a result, any shares of the Company may only be offered in Member States (i) to qualified investors, as defined by the Prospectus Regulation; (ii) to fewer than 150 natural or legal persons, other than qualified investors (as defined in the Prospectus Regulation) by Member States; or (iii) in any other circumstances, not requiring the Company to publish a prospectus as provided under Article 1(4) of the Prospectus Regulation; and provided that none of the offers mentioned in paragraphs (i) to (iii) above requires the publication of a prospectus by the Company pursuant to Article 3 of the Prospectus Regulation, or a supplement to the prospectus pursuant to Article 23 of the Prospectus Regulation.*

For the purposes of the provisions above, the expression "offer to the public" in relation to any securities in any Member State, means any communication to persons in any form and by any means, presenting sufficient information on the terms of the offer and the securities to be offered, so as to enable an investor to decide to purchase or subscribe for those securities in that Member State.

These selling restrictions with respect to Member States apply in addition to any other selling restrictions which may be applicable in the Member States.

*This document does not constitute an offer of securities to the public in the United Kingdom and is only directed at "qualified investors" (as defined in the Prospectus Regulation which is part of domestic law of the United Kingdom in accordance with the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**")) and who (i) are investment professionals within the meaning of section 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as currently in force, 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 or (iii) are outside the United Kingdom or (iv) are persons to whom an invitation or inducement to engage in investment activities (within the meaning of Section 21 of the Financial Services and Markets Act 2000) in connection with the offer or sale of any securities may be lawfully communicated, directly or indirectly (all such persons being together referred to as the "Authorized Persons"). This press release is addressed only to Authorized Persons and may not be used by any person other than an Authorized Person.*

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information contained in this document, such results or developments may not be a reliable indication of Carbios's future results or developments. This information is given only as of the date of this press release. Carbios makes no commitment to publish updates to this information or on the assumptions on which it is based, except in accordance with any legal or regulatory obligation applicable to it.

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