



## **METabolic EXplorer: First quarter 2010 turnover and activity**

**Clermont-Ferrand, May 13<sup>th</sup>, 2010.** METabolic EXplorer, a green chemistry company that specializes in the development of bioprocesses for the production of chemical compounds used in a wide range of everyday products (paints, solvents, animal feed supplements, adhesives, textile fibres, resorbable surgical thread, etc.), today updated investors on its first quarter 2010 activity.

In the first quarter of 2010, as in the same period last year, METabolic EXplorer recorded no "turnover" in its accounts.

For the record, METabolic EXplorer's turnover still almost entirely comprises license income from two processes (Glycolic Acid and L-Methionine) developed in partnership with manufacturer Roquette.

The contract income is paid on achieving agreed project targets and as such may vary considerably from one quarter to another.

The non-representative nature of the turnover figure should not mask the fact that talks in France and elsewhere on the creation of a joint-venture or a proprietary development continue.

The increased pace of these ongoing talks in recent months, together with the award of new subsidies, testify to interest in METEX technology.

### **Highlights**

#### **PDO (1,3 Propanediol): A full quarter's output to supply the applications market**

The first quarter saw the continuous production of significant batches of PDO, a proprietary METEX product that is at an advanced stage of development. These batches are currently being tested by manufacturers for use in their own applications.

PDO is a product for which there is large-scale demand, and a buoyant PDO market is growing at an annual rate in excess of 20%.

#### **New subsidy: 6.8 million euros**

METabolic EXplorer is the lead manager of a programme supported by OSEO and which includes SpecialChem, a company specializing in interactive marketing and open innovation in the chemicals field, and the LISB Biological systems and process engineering laboratory at INSA Toulouse, which specialises in biochemical engineering with prokaryotes.

The BIO2CHEM process consists not only in closely allying science and marketing to manufacture chemical compounds differently but also, and equally differently, to move closer to end-user markets. The programme is perfectly aligned with the aims of the active search for manufacturing solutions providing alternatives to the use of fossil resources

## Human Capital

The first quarter saw the arrival of Mr Antoine Darbois as Chief Financial Officer. With 30 years' experience in the specialty chemicals and high-tech materials sectors, he brings to METEX his expertise in issues related to the setting up and running of cross-border joint ventures.

## Financial Situation

As at March 31<sup>st</sup>, 2010, METabolic EXplorer has available cash and equivalent totalling €47.3 million, compared with €48.9 million at December 31<sup>st</sup>, 2009. The continuation of the company's strict cash management policy ensures that the company preserves a level of available cash appropriate to its plans to set up a joint-venture or a proprietary development.

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About METabolic EXplorer - [www.metabolic-explorer.com](http://www.metabolic-explorer.com)

METabolic EXplorer is a biological chemistry company which was incorporated in 1999. Its goal is to help industrial businesses deal with the heralded "end of oil", so that they can continue to manufacture but in a sustainable way.

Based on the tried and tested principle of industrial fermentation, METabolic Explorer's solutions circumvent the problems posed by today's burdensome and expensive petrochemical processes via the use of a wide range of renewable, sustainable raw materials. By optimizing the metabolic yield of non-pathogenic bacteria in a contained, controlled environment, the company facilitates the production of chemical compounds used in a wide range of everyday goods (paints, solvents, adhesives and textile fibres) and industrial products (such as surgical thread and animal feed).

METabolic EXplorer is currently focusing its alternative biological solutions (implemented by the development of renewable, fermentation-based bioprocesses) on the production of five compounds that together have an estimated, annual, end-market value of €11 billion. The company's strategy will be implemented worldwide in two ways: either via limited-exclusivity industrial partnerships, or via the creation of manufacturing facilities at METabolic EXplorer's own initiative.

METabolic EXplorer, based in Clermont-Ferrand, France, is listed on EURONEXT PARIS (EURONEXT C, METEX) and features in the SBF 250 and CAC Small 90 indexes.

### Information:

Get free financial information on METabolic EXplorer by registering with [www.metabolic-explorer.com](http://www.metabolic-explorer.com) or [www.actus-finance.com](http://www.actus-finance.com).

Press releases available at [www.metabolic-explorer.com](http://www.metabolic-explorer.com) in the section «News and events».

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