



**METabolic EXplorer updates on fourth quarter 2010 activity.
Launch of first PDO manufacturing plant shows validity of business model.**

Clermont-Ferrand, February 10th 2011 – 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 (textile fibres, paints, solvents, animal feed supplements, adhesives, etc.), today issued an update on its fourth-quarter 2010 business activity.

Manufacturing update

The fourth quarter was mainly marked by the launch of the company's first PDO (1,3 propanediol) manufacturing facility in South East Asia. The plant, which is targeting final capacity of 50,000 metric tons, will initially produce 8,000 metric tons annually.

METabolic EXplorer observes that this first plant aims to optimally showcase its technology in a strategic region, in a country experiencing rapid economic growth and which occupies a key geographic location, to address markets across South East Asia.

METabolic EXplorer also notes that it has benefitted from outstanding re-location and financial support, enabling the company to safeguard its independence and its financial resources.

Academic partnerships update

In October 2010, METabolic EXplorer and INRA, a French public sector research body in the agricultural, food & nutrition, and environmental sciences, signed a framework cooperation agreement to foster synergies between the academic research and industrial development spheres, notably to drive the latest innovations in the field of white (industrial) biotechnology.

The partnership will notably facilitate the deployment of new projects based on pooled skills and shared access to technical resources.

Financial update

Turnover (IFRS) – in k€	2010	2009
1 st quarter	0	0
2 nd quarter	0	900
3 rd quarter	600	0
4 th quarter	250	600
Annual turnover	850	1 500

METabolic EXplorer generated an annual turnover of €850k, exclusively comprised of license revenues from Glycolic Acid and L-Methionine processes developed in partnership.

NB: METabolic EXplorer also notes that, at this stage, the turnover figure is unrepresentative of enterprise value and is quite volatile from one period to another. This is because the turnover figure virtually exclusively comprises license income from two processes developed in partnership and which are governed by an agreed schedule of payments.

METabolic EXplorer further notes that its strategy, which consists in concurrently pursuing its own business development and setting up joint ventures, is designed to achieve a major objective, namely to:

- Enable manufacturers to diversify their feedstock supply sources at the same time as the value of the technologies developed by METabolic EXplorer is protected in the longer term.

For all shareholders and future players investing in these projects, the strategy seeks to create lasting value.

Commercial update

The Malaysian venture underscores the validity of the technology in terms of alternative solutions to hydrocarbon-based products. This first manufacturing realisation also constitutes a positive factor for ongoing talks and for finalising discussions with a view to setting up a first joint venture. In parallel, METabolic EXplorer is continuing discussions aimed at setting up one or more joint ventures in locations where the proximity of raw materials will constitute a guarantee of perfect competitiveness for the joint venture partner or partners.

Note on Corporate Governance

The new dimension of the company, notably its international scope, along with the need to simplify decision-making processes, has prompted METabolic EXplorer to modify its mode of corporate governance structure.

In addition, the opportunity provided by the exit of long-term private equity funds from company equity has also contributed to the change in corporate governance.

A Supervisory Board meeting was held on February 2nd, 2011 to propose the change in corporate governance. In the same spirit, a proposal to move from a company governed by Management Board and Supervisory Board to one governed by a Board of Directors will be put before the Annual General Meeting to be held on March 25th, 2011.

Following the meeting of the Supervisory Board on February 2nd, 2011, Mr Daniel Thomas, who has reached the statutory age limit as Chairman of the Supervisory Board, was replaced by Mr Jérôme Dupas. Mr Antoine Darbois, Chief Financial Officer, was appointed as member of the Management Board and Managing Director of the company.

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About METabolic EXplorer - 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 (textile fibres, paints, solvents, plastics and animal feed).

METabolic EXplorer is currently focusing its alternative biological solutions 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 in two forms – either via own-account developments (ie, manufacturing plants) in geographically strategic regions, or via limited exclusivity industrial partnerships in the shape of joint ventures.

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

Get free financial information on METabolic EXplorer by registering with www.metabolic-explorer.com or www.actus-finance.com.

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