



Fermentalg accelerates its transformation and structures its business development to support its financial ambitions

Libourne, February 6, 2024 - Fermentalg, a key player in bio-solutions based on aquatic micro-organisms, today unveils the progress of its strategic transformation initiated a year ago under the impetus of its CEO, Pierre Josselin.

With 15 years of expertise in biotechnology, Fermentalg has established itself as a key player in the creation of natural bio-solutions based on aquatic micro-organisms, responding to the challenges of global health (*One Health*) and sustainable development, with a portfolio of over 200 patents and strategic partnerships with industrial leaders such as HuvePharma, Givaudan and Suez.

Today, the Company is taking a new step forward by structuring its sales organization to improve performance, with the aim of accelerating growth in its priority market segments and achieving its financial ambitions.

A structured transformation for controlled growth

In order to strengthen its leadership position in the field of bio-solutions, Fermentalg has set up a more agile and efficient multidisciplinary organization, with a reinforced focus on :

- **A customer-centric approach**, to better meet market expectations through innovative, tailor-made solutions;
- **Industrial performance and competitiveness**, thanks to its strategic partnership with HuvePharma, which brings fermentation expertise, economies of scale and cost competitiveness;
- **Ambitious geographic expansion**, with priority given to the key global markets of the United States and China.

Priority market segments and clear objectives

Fermentalg is focusing on five strategic segments in which its innovative solutions offer a differentiating value proposition and enable it to aim for significant market share in the medium term:

- **Dietary supplements**: a target of 20% market share in an addressable market estimated at over €100 M, thanks to the **Ωrigins™** range, recognized for its high concentration of DHA and associated claims, and to the scheduled launches of new products (EPA+DHA, Blue **Ωrigins™** AOX, a new-generation antioxidant);



- **Infant nutrition:** a target of 10% market share on an addressable market for algal DHA estimated at over €200 million, thanks to its DHA **Ωrigins™**, the only DHA of algal origin 100% produced in Europe;
- **Functional food:** expansion of the **Ωrigins™** and **Everzure™** ranges, a natural blue colorant adapted to consumer requirements, to reach over 10% of a market worth around €300 million;
- **Petfood:** a sustainable alternative to fish oils, the **Ωrigins™** range aims to capture up to 10% of a market estimated at €100 million;
- **Cosmetics and well-being:** development of natural active ingredients for skin care, thanks to the proven virtues of the *Galdieria sulphuraria* strain of microalgae for skin health (acne and anti-aging).

In addition, the company still intends to penetrate the aquaculture market, estimated at around €400 million, with Algal omega-3, a high-volume segment in which the Huvepharma group's industrial competitiveness is decisive, given lower prices than in the human food sector.

Confirmed financial ambitions

Thanks to this new organization, Fermentalg is aiming for sustained growth, with financial targets of breaking even by the end of 2026. The Company confirms its ambition to multiply its sales by more than 6 between 2023 and 2026, to exceed €25 million by that time, thanks to the industrialization of new products, the acquisition of strategic customers in the above-mentioned segments, geographic expansion and the optimization of its production costs.

Fermentalg is counting on diversifying its revenue sources, controlling gross margins and stabilizing operating expenses to achieve break-even Ebitda by the end of 2026, in line with the roadmap.

A vision driven by innovation and sustainability

Fermentalg is built on a strong culture of innovation, combining scientific expertise, links with a few strategic customers in each segment, industrialization capacity with its partner HuvePharma, and a commitment to social and environmental responsibility. Its ambition is clear: to offer natural, sustainable alternatives for a healthier future, while ensuring solid financial growth.

In parallel with its commercial expansion, Fermentalg maintains its commitment to sustainability. The company aims to use totally decarbonized energy by 2030, and continues its efforts to reduce its environmental footprint, while developing solutions that preserve marine biodiversity.



About Fermentalg

An expert in the research and bioindustrial exploitation of microalgae, Fermentalg aims to offer sustainable solutions and innovative products that contribute to the development of healthy, natural and high-performance products. Our business: the development, production and marketing of sustainable solutions and active ingredients derived from microalgae, for nutrition, health and the environment. Nutritional lipids, alternative proteins, natural food colorings and innovative environmental solutions make up our company's current and future offering. Fermentalg shares are listed on Euronext Growth Paris (FR0011271600 - ALGAE) and are PEA-PME eligible. It has received an Exemplary rating (90/100) from Ethifinance ESG Ratings, a rating agency specializing in the ESG performance of SMEs listed on European markets, in favor of Socially Responsible Investment (SRI).

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