

Amoéba becomes an industrial and commercial company in biocontrol and initiates a process to monetize its cosmetics asset

- Amoéba completed its transition into an industrial and commercial company in biocontrol in H1 2026, with the delivery of its first biocontrol orders;
- Provisional H1 2026 financial statements include the first revenue generated from these deliveries and reflect the ramp-up of industrial operations;
- The Company has also initiated discussions with several major players with the objective of accelerating the monetization of its Willa™ cosmetics asset in 2027, through either the sale of the platform or the establishment of an exclusive license;
- With this promising new cycle, Amoéba is targeting revenue of between €1 million and €2 million in 2027 and approximately €40 million by 2030, with recurring operating income exceeding 10% of revenue
- In parallel with the monetization of its cosmetics asset and in order to cover its operating needs, Amoéba announces the launch of a two-phase fundraising, with the ambition for this to be its final equity financing transaction before achieving financial self-sufficiency (see dedicated press release published today)

Chassieu (France), 24 Septembre 2026 – 5:45 p.m. – Amoéba (FR0011051598 - ALMIB), an industrial greentech specialized in the development of natural microbiological solutions based on the patented use of amoebae an industrial greentech specialized in the development of natural microbiological solutions based on the patented use of amoebae, **unveils the key points of its roadmap through 2030** with the publication of its provisional results for the first half of 2026¹.

¹ Audit procedures are currently underway and the H1 financial statements have not yet been approved by the Board of Directors. The half-year report, including the financial statements as of 30 June 2026, will be available no later than 31 October 2026.

Benoit VILLERS, Chairman of the Board of Directors of Amoéba, stated: « *Amoéba is now a company with reduced regulatory risk, working over the long term with leading players in biocontrol and engaged in an ambitious commercial development cycle.*

At the same time, in agreement between the Board of Directors and Executive Management, and following exploratory discussions with major industry players, we have decided to monetize our unique cosmetics platform as part of a strategic agreement. Our objective is for this transaction, together with the fundraising announced today, to provide Amoéba with significant funds to pursue its development trajectory, as well as recurring revenues, thereby contributing to the financing of its development until it achieves financial self-sufficiency.

In light of the many advances announced in recent months and the financing currently being secured, we now hope to demonstrate a stronger stock market profile."

2026 marks the beginning of the commercialization of XPERA technology

After several years of a demanding regulatory process, **ANSES granted Amoéba marketing authorization in France for its XPERA biofungicide at the end of June**. This long-term authorization now enables other European Union Member States to complete their national authorization procedures according to their respective timelines. **The completion of this crucial milestone fully paves the way for the commercialization of XPERA technology**, first in France and then rapidly in several European countries².

In parallel, **Amoéba has already made several deliveries to Koppert as part of the commercial launch of TIAGAN™³** (grapevine market) and **YAZU™³** (vegetable market), developed using Amoéba's solution. Lastly, in light of their favorable commercial prospects, the two companies have decided to extend their distribution agreement by an additional year, until June 2031.

This **commercial momentum** was further strengthened by the signing of a **major agreement with Syngenta for the exclusive distribution of the solution developed by Amoéba for the cereals market, with wheat as the initial focus**. It will be distributed across the 27 European Union Member States, the United Kingdom, Ukraine and Switzerland. The first commercial authorizations are expected in Q3 2028. First sales in the main EU markets are expected by the end of 2028, for use by farmers in spring 2029 on wheat, spelt and triticale.

² The use of XPERA has been requested for various types of applications in the following countries: Germany, Belgium, Spain, Greece, Italy, Poland and Portugal.

³ TIAGAN™ and YAZU™ are owned by Koppert.

Willa™, a cosmetics asset fully aligned with the expectations of industry players

Through the latest studies conducted on its Willa™ cosmetic ingredient during H1 2026, Amoéba has demonstrated its full potential in skin repair and skin longevity, **a dual positioning fully aligned with the current priorities of cosmetic research and innovation.**

Two new studies conducted during the period by Eurofins BIO-EC further strengthen the scientific foundation and attractiveness of the platform. A transcriptomic analysis conducted on human skin explants and covering approximately 23,000 genes provided further insights into Willa™'s mechanism of action and **highlighted several complementary skin repair mechanisms.** A comparative clinical study conducted in summer 2026 on 32 volunteers with compromised skin simultaneously confirmed its potential **to restore the skin barrier function**, with efficacy at Day 3 significantly superior to that of TECA, the reference repairing active ingredient used in the study, **alongside positive feedback from volunteers regarding skin comfort and hydration** (see further details in the appendix).

"The complementarity of these studies is particularly important: we now have both a much more detailed understanding of the mechanisms targeted by Willa™ and clinical confirmation of its potential to address an essential skin function. Taken together, these results provide us with a much better-characterized active ingredient and enable us to further refine its positioning", said Dr Sandrine TROUSSIEUX, Scientific Director at Amoéba.

Building on a robust body of scientific evidence, a clear positioning around skin repair and skin longevity, and a proprietary platform designed for a broader range of applications, **the Company has therefore decided to initiate discussions with several major players in dermocosmetics and cosmetics with a view to maximizing the value of its cosmetics platform.**

These discussions, which are expected to be conducted with the support of an investment bank, are part of a process aimed at monetizing the cosmetics platform from 2027. The terms of the transaction remain to be determined and may take different forms depending on discussions with potential partners (sale of the cosmetics platform or establishment of an exclusive license for Willa™). The objective is to enable Amoéba to monetize this platform and ultimately generate significant financial resources (upfront payment, co-development agreements, supply of the ingredient and royalties on future sales).

Significant revenue from 2027 and recurring operating income exceeding 10% of revenue by the end of the plan

Building on the outcomes of the various strategic initiatives undertaken since 2023, **Amoéba will be able to leverage the ramp-up of its contracts in the agricultural sector from 2027 onwards to achieve revenue of between €1 million and €2 million.**

Amoéba then anticipates a significant acceleration in its commercial trajectory, which will be based approximately 85% on revenue generated by its agricultural activities, with the objective of reaching **revenue of approximately €40 million in 2030, broken down as follows:**

- **€35 million in revenue from its agricultural activities**, driven by the ramp-up of its current contracts with Koppert and Syngenta based on their volume and pricing commitments (representing approximately 40% of the target), future partnerships for crops and geographical areas not currently covered, and the development potential in biofertilizers, biostimulants and mixtures;
- **€5 million in revenue from its cosmetics activities**, independently of the proceeds from the sale of the platform expected in 2027, generated from future production of the ingredient for partners, revenues from joint research and development programs and/or royalties expected on future revenue.

This strong commercial momentum will be accompanied by **continued improvement in operating performance, enabling the Company to achieve recurring operating income exceeding 10% of revenue by 2030.**

Beyond this, based on its business development plan, the Company aims to double its revenue by 2032 to €80 million and to nearly double its recurring operating income-to-revenue ratio.

An industrial ramp-up to support future growth

AMOÉBA	H1 2025	H1 2026	Change
Consolidated income statement (provisional statements ⁴)	€K	€K	€K
Revenues	-	63	+63
Grants	329	484	+155
Industrial deployment costs	(674)	(3,399)	(2,725)
Research and development costs	(666)	(1,391)	(725)
Administrative costs and overheads	(1,718)	(1,724)	(6)
Sales and marketing	(352)	(396)	(44)
Current operating income	(3,083)	(6,364)	(3,281)
Other income and expenses	-	(167)	(167)
Operating income	(3,083)	(6,531)	(3,448)
Financial income (expense)	(814)	(864)	(50)
Net income / (loss)	(3,897)	(7,396)	(3,499)

⁴ The financial statements presented in this table are provisional and audit procedures are currently ongoing. Accordingly, they have not yet been certified by the statutory auditors or approved by the Board of Directors.

Amoéba generated its first revenue from the sale of biocontrol products (€63k). Despite obtaining several emergency marketing authorizations (France, Italy and the Netherlands), sales were impacted by the permanent marketing authorization in France being granted only at the very end of June, i.e. after the products' application period.

To sustainably support the commercial growth expected by its partners, Amoéba accelerated its **industrial development** (+€2,725k between H1 2025 and H1 2026), both in-house and with its subcontractors (CDMOs).

At the same time, **research and development** expenses increased by €725k, reflecting the expansion of the cosmetics platform, particularly through the latest clinical trials.

Administrative costs and overheads as well as **marketing and sales expenses** increased by €6k and €44k, respectively, compared with H1 2025, reflecting controlled changes in the cost base in a context of increasing industrial and commercial activity.

As a result, **recurring operating income** amounted to -€6,364k (-€3,083k in H1 2025). After taking into account the financial result (-€864k), **net income amounted to -€7,396k** (-€3,897k in H1 2025).

The Company's cash position as of 30 June 2026 amounted to €5,521k, compared with €4,722k as of 31 December 2025.

Cash requirements related to operating activities (-€5,157k) and investments (-€51k) were more than offset by financing raised during the period (+€6,006k), primarily comprising the proceeds from the capital increase completed in March 2026 (+€6,226k net of fees).

As of 30 June 2026, the Company's shareholders' equity amounted to -€5,974k (-€5,361k as of 31 December 2025). The Company's financial debt amounted to €12,666k (€12,238k). It mainly comprised the €11,908k bond loan subscribed by Nice & Green, the €650k repayable BPI advance received under the USIBIAM agreement in Cavaillon, and €108k of lease liabilities.

For the record, Amoéba entered into a **debt refinancing agreement with its reference shareholder, Nice & Green, enabling the Company to benefit from greater visibility and defer repayment of the majority of its bond debt until 2029.**

Amoéba had gross cash of €5.5 million as of 30 June 2026. Based on its current resources, business plan and the support letter from its reference shareholder, Amoéba believes that it will be able to meet its obligations through 31 December 2026. In addition, the net proceeds from the two-phase fundraising announced today are expected to provide the Company with sufficient net working capital to ensure its continuous operation through 30 September 2027. Finally, the monetization of the cosmetics platform, the completion, timing and amount of which are not secured as of the date of this press release, is expected to fully finance Amoéba's commercial and industrial development plan and support the Company's growth trajectory over the longer term.

Appendix: methodology and key results of the cosmetics studies

The protocol, conducted in summer 2026 over a 7-day period, included 32 volunteers, of which 25 for the instrumental analysis of skin barrier recovery following mechanical stress. The formulations were applied twice daily. The cream containing Willa™ was compared with the same base without an active ingredient (placebo) and with a cream containing TECA, a Titrated Extract of Centella asiatica selected in the protocol as the reference repairing active ingredient. The study assessed, in particular, skin barrier function, hydration, tolerability and the volunteers' perceptions following controlled skin stress.

Three days after mechanical stress, the formulation containing Willa™ reduced transepidermal water loss (TEWL) by 45%, compared with 38.7% with TECA and 40.9% with the placebo. In other words, the reduction in water loss was approximately 16% greater than with TECA and 10% greater than with the placebo. The differences compared with TECA and the placebo were statistically significant at Day 3, which Eurofins interprets as faster recovery of skin barrier function. At Day 3, Willa™ also maintained hydration significantly better than the formulation containing TECA. The three formulations also demonstrated very good skin tolerability.

The volunteers' perceptions complemented these instrumental measurements. After 7 days on the area subjected to mechanical stress, 92% reported that their skin was more comfortable with Willa™, compared with 72% with TECA; 88% considered their skin better hydrated, compared with 72% with TECA; and 88% reported being generally satisfied with the formulation containing Willa™, compared with 60% with TECA, representing nearly 50% more positive responses. In a separate ranking assessing perceived efficacy and comfort following mechanical stress, Willa™ ranked first at Day 1, Day 3 and Day 7, ahead of the placebo and TECA.

About Amoéba:

Founded in 2010, Amoéba is a green tech company based in Chassieu (Lyon, France) that aims to become a major player in microbiological risk treatment through the patented use of amoebae in the plant protection and cosmetics sectors.

With unique expertise protected by numerous patents, Amoéba is currently the only company authorised to use the Willaertia amoeba industrially for biocontrol and cosmetic applications. To the Company's knowledge, it is also the only company capable of producing it on an industrial scale in volumes compatible with commercial applications, in order to offer a viable alternative to the chemical products widely used today.

Amoéba is currently focusing on the global biocontrol market for plant protection and the cosmetics market. As the marketing of plant protection products is subject to obtaining local regulatory approvals, the Company has taken the necessary regulatory steps and submitted applications for approval in Europe and the United States. The active substance has already been approved in the United States in 2022 and received a positive and final report from the EFSA in Europe. The XPERA product was granted marketing authorisation in 2025 in the United States and in 2026 in France, ahead of other targeted European countries.

The cosmetic application does not require prior approval from a competent authority in Europe or the United States. The cosmetic ingredient is already listed on the INCI (International Nomenclature of Cosmetic Ingredients) list, paving the way for its commercialisation worldwide, except in China, where local approval is required.

Amoéba is listed on Euronext Growth (ALMIB). The company is a member of the Bpifrance Excellence network and is eligible for the PEA-PME scheme. For more information, visit www.amoeba-nature.com.

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Disclaimer

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