



– Press release –

CARBIOS secures an equity financing facility with Kepler Cheuvreux to sustain its development

Clermont-Ferrand, March 29, 2017 (6:00 PM CEST) – CARBIOS (Alternext Paris : ALCRB/ Eligible PEA-PME), an innovative green chemistry company specializing in enzymatic bioprocesses applied to plastic and textile polymers, announces the implementation of an equity financing facility with Kepler Cheuvreux.

The Company's Chief Executive Officer, acting pursuant to the powers delegated to him by the Board of Directors and in accordance with the tenth Resolution of the AGM on June 17, 2016¹, decided to go ahead with this transaction.

Elisabeth SIACHOUA, CFO states: *"CARBIOS has a good financial visibility: at year-end 2016, the gross cash of the Company stood at 4 million euros which enables us to pursue current developments for the next 12 months. We can also fairly anticipate 1.3 million euros in Tax Research Credit (CIR) to be received and 1 million euros in subsidies and conditional advances from Bpifrance after validation of the fifth and final key stage of the THANAPLAST™ project. This equity financing facility obtained from Kepler Cheuvreux reinforces the Company's financial situation for the industrialisation of CARBIOS' first processes and provides greater visibility to the Company on its mid-term financing plans."*

Pursuant to the terms of the agreement, Kepler Cheuvreux committed to subscribe for 380,000 shares at its own initiative over a timescale not exceeding 24 months, accounting for an indicative amount of €2.5 million² or a maximum of 9.9% of the share capital, subject to the contractual conditions being fulfilled. CARBIOS retains the option of suspending or terminating this agreement at any time.

With Kepler Cheuvreux acting as financial intermediary and underwriter for the transaction, the shares will be issued based on the volume-weighted average price of the two trading days preceding the issue, minus a discount of 7.5% or less.

Assuming this equity financing facility were to be used in full³, a shareholder owning 1.00% of CARBIOS' share capital prior to the transaction would see a reduction in their shareholding to 0.91%⁴.

The number of shares issued pursuant to this agreement and admitted to trading will be announced in a Euronext notice and on CARBIOS' website.

¹ Capital increase by private placement without preferential subscription rights, in the limit of 20% of the Company's share capital per year, in accordance with Article L. 225-136 (3°) of the French Commercial Code

² Based on the average market price of CARBIOS shares during the past twenty trading days

³ Leading to the issuance of up to 380,000 new shares

⁴ Based on the 3.834,787 shares making up CARBIOS' share capital at March 29, 2017

Jean-Claude LUMARET, CEO of CARBIOS states: «CARBIOS recently took a new step forward with the operational launch of an industrial and commercial demo plant through the joint-venture CARBIOLICE. This equity financing facility signed with Kepler Cheuvreux will bring us the means to accelerate large-scale deployment of this first licenced technology and help us to support the pilot development stage of a second process dedicated to the biorecycling of PET plastics.»

About CARBIOS:

[CARBIOS](#) is a young, innovative green chemistry company, whose mission is to find biological solutions to the environmental and sustainable development issues faced by industrial businesses today. CARBIOS acquired the rights to research that was conducted over a number of years by various public and private sector laboratories. By leveraging the unique properties of biological catalysts (enzymes), it has used this research as the foundation for developing innovative industrial bioprocesses that optimize the technical, economic and environmental performance of polymers (thermoplastic materials and synthetic or food-based fibers). The company has focused its efforts on a strategic application sector: plastics. CARBIOS' growth strategy is based on a clear business model of industrial value creation that targets attractive markets, develops innovative and competitive bioprocesses and licenses them to major industrial stakeholders for commercialization. CARBIOS benefits from the financial support of the leading European venture capital firm [Truffle Capital](#). CARBIOS was founded in 2011 and has been managed, since its inception, by the *Holding Incubatrice Chimie Verte* fund. CARBIOS was granted the label "Young Innovative Company" by Bpifrance (former OSEO) and is eligible for investments by private equity mutual funds (FCPIs).

For more information, please visit: www.carbios.fr

CARBIOS 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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