



METabolic EXplorer Reports Third Quarter 2008 Revenues

Clermont-Ferrand, France, November 14th, 2008

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) announced today its revenues for the 3rd Quarter ending 30 September 2008.

What is METEX doing given the current financial and economic crisis?

Despite the current financial crisis and the increasingly difficult economic situation impacting many business sectors, METabolic EXplorer, given its strong cash position, has continued with its research and the pre industrialization development of its proprietary products as it works towards signing one or more agreements with reference partners in the industry and for the market.

The progress that METabolic EXplorer has made with its long held strategy has been underlined by the number of important milestones that the company has delivered, particularly the advance of products into pre-pilot development. This progress has been due to quality and complementarity of the organisation, which the company has expanded by a third since January 2008.

Benjamin Gonzalez, the Company's CEO said *"It is important to point out that the depth of this crisis has also enabled METabolic EXplorer to study and capitalise upon any opportunity likely to boost its strategy based on industrial partners, anywhere in the world"*.

Q3 main figures

(thousands of euros)	2008	2007
1st quarter	15	890
2 nd quarter	1,015	0
3rd quarter	900	900
Total revenues	1,930	1,790

METabolic Explorer's revenues for the 3rd quarter 2008 of € 900k, stable on year to year basis. The revenues are mainly due to licensing deals from on-going technology programmes. As a result, the company's revenues do not develop in a linear way from one accounting period to another. During the first nine months of 2008 the Company's revenues amounted to €1.93 million, an 8% on the corresponding period in 2007.

Cash Position

At the end of September 2008, METabolic Explorer had cash resource of € 56.3 million this compared with € 54.9 million as of 30 June 2008.

Product portfolio: four out of the five products have entered the pre-industrialisation phase

In the past nine months, four out of the five products of METEX have entered the pre-industrialisation phase. The new pilot facility, launched a few months ahead of schedule, at the beginning of 2008, allows METabolic EXplorer to validate the results obtained in the laboratory can be extrapolated into an industrial setting.

The five products METabolic Explorer is developing are as follows:

- Glycolic Acid: used in the manufacturing of cosmetics or biodegradable plastics. The global market for biodegradable plastics is estimated to reach a total of over 500 000 tonnes* in 2010/2012.
- Butanol: used in the production of paints and adhesives. The global market for Butanol could reach a potential value of over \$4.5 billion*.
- L-Methionine: used in the production of animal feed supplements. The global market for Methionine has a potential value of \$2.4 billion*.
- PDO (1,3 Propanediol): used in the production of textile fibres, polymer or cooling products. The potential market for PDO is estimated to reach a total of \$3.5 billion* in 2020.

MPG will be the fifth product to enter the pre-pilot stage of the pre-industrial phase:

- MPG (1,2 Propanediol): used in the production of hygienic products or furniture items. The global market for MPG has a potential to reach \$2.7 billion for 1.5 millions tonnes*.

* The five portfolio products – two of which have been exclusively licensed to Roquette – are targeting a potential global market value of \$14 billion.

Staff number: in line with the objectives

At the end of September 2008, the Company had 90 employees (full time) working in three departments – R&D, industrialization and business development. Since the beginning of 2008, the company's staff numbers have increased by 32%, and by 61% on year basis. This increase in the size of the work force has allowed the Company to expand its overall activities.

IP

During the period the Company has continued to work actively to develop its IP portfolio.

In the third quarter, five new patent filings were made:

- 3 related to the Company's current proprietary products,
- 1 related to new products, and
- 1 related to a new purification method.

Business development and partnerships: acceleration in our partnership discussions on two of the five products that we have under development

These discussions are in line with our strategy and the strategic development plan presented in March 2008, and they are focused on gaining one or more high quality industrial partners to assist in the industrialization of our products. These discussions are capitalizing on the first validated laboratory results and the entry of four of the five pipeline products into the pre industrialization phase - PDO and Butanol within METEX, Glycolic Acid and L-Methionine within our partner.

Lastly, METabolic EXplorer confirms that if the advanced on-going discussions on two of the five products intensify, these discussions must also take into account the reality of the technical constraints of each one to reach the standards of quality concerned.

Share listing update

On August 28th Metex announced that the Company's shares had been approved to be included into two new indexes, the SBF 250 and CAC Small 90, by the Scientific Board of the NYSE Euronext Paris indexes. The Company's shares have been included in these indexes since September 22, 2008.

Paul Michalet, the Company's CFO said *"Given the recent stock exchange turbulences, being admitted into these two indexes shows the increasing recognition of the value and potential of our business in the exciting area in which we operate. Like all small and midcaps, we have been impacted by the downturn in equity markets but we believe that the performance of our shares shows confidence in the Company's strategy"*.

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About METabolic EXplorer - www.metabolic-explorer.com

METabolic EXplorer is a biological chemistry company which was created in 1999. The company's goal is to assist industrial manufacturing businesses to change the way they produce many everyday goods through novel production methods that do not rely on increasingly scarce oil-based petrochemical feedstocks.

METabolic EXplorer unique technical expertise provides industrial producers with attractive alternatives to today's expensive petrochemical processes by enabling them to use a range of renewable and sustainable raw materials. METabolic EXplorer is able to optimize the production yield of commercially important chemical intermediates from non-pathogenic bacteria by leveraging on the proven principle of industrial fermentation. These chemical intermediates are incorporated into the production of chemical compounds used in a wide range of everyday products - paints, solvents, adhesives, textile fibres, surgical thread and animal feed.

METabolic EXplorer is currently focusing its alternative solution (implemented via the development of its renewable fermentation-based bioprocesses) on the production of 5 products that have a combined end market value estimated at \$14 billion annually. The Company plans to bring its technology for the production of these products to market via non-exclusive industrial alliances and joint-ventures with chemical companies and renewable feedstock providers worldwide.

METabolic EXplorer is based in Clermont-Ferrand, France and is listed on EURONEXT PARIS (Eurolist B, METEX).

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