

AMOEBBA announces its project of restructuring

Lyon, 25th May 2018 - AMOEBA (FR0011051598 - AMEBA), producer of a biological biocide capable of eliminating the risk of bacteria in water, wound care and plant protection announces today its project to restructure its site in Lyon Chassieu.

The Company had to take this decision in particular to strengthen its research work on new applications, like the biocontrol for plant protection, and to continue its efforts of development in the USA in the field of water treatment. This plan should allow the Company to ensure continuity of operations over the next twelve months based on a cash flow of Euros 7.380.000 on April 30, 2018. In addition, the Company continues to seek new funding in order to sustain its financial situation.

Within the scope of this restructuring project, Amoéba has sent to the French labor department (DIRRECTE) a plan for redundancies on economic ground that could imply the suppression of 24 positions in Lyon Chassieu over the period of the end of June to December 2018.

*« Those difficult measures will allow Amoéba de reduce significantly its operational expenses while waiting for the conclusion of the regulatory process in Europe and in the USA, and also the results of the next developments expected in plant protection », says Fabrice PLASSON, **Managing Director of AMOEBA.***



About AMOEBA:

Amoéba's ambition is to become the world leader in the treatment of waterborne bacterial risk, wound care and plant protection. Our BIOMEBA solution is an alternative to chemical products widely used today. Amoéba is currently focusing on the market of industrial cooling towers estimated at €1.7Bn¹⁾ on a global chemical biocide market for water treatment, evaluated at €21Bn⁽²⁾. In the future, the Company is looking at developing new applications such as chronic wound care, estimated at €751 million⁽³⁾ in the USA, and the biocontrol market for plant protection estimated globally at €1.6Bn⁽⁴⁾. Sales of the BIOMEBA product for use in industrial cooling towers is subject to the Company being granted local regulatory market authorizations.



Created in 2010, based in Chassieu (Lyon, France) with a subsidiary in Canada and in the United States, Amoéba is quoted on the compartment C of Euronext Paris. The Company is a member of the BPIfrance Excellence network and is eligible for the PEA-PME SME equity savings plan setup. More information on www.amoeba-biocide.com.

(1): Amoéba data combined from sources: DRIRE 2013, Eurostat, ARHIA 2013

(2): Sources combined by Amoéba from water treaters, Freedonia, Eurostat et MarketsandMarkets

(3): BCC Research, "Markets for Advanced Wound Management Technologies," Wellesley, MA, 2017

(4): Biopesticides Worldwide Market 2013, CPL, Wallingford, UK

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Disclaimer

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