

A photograph of two scientists in a laboratory. In the foreground, a woman with long brown hair, wearing a white lab coat, safety glasses, and purple nitrile gloves, is holding a small vial and pointing at it with her right hand. In the background, a man with short brown hair and glasses, also in a white lab coat, is looking at the vial. The background is a bright, slightly out-of-focus laboratory setting with white walls and a computer monitor visible on the right.

amyris

THIRD QUARTER 2022 EARNINGS CALL

Amyris, Inc.

November 8, 2022 – 1:30 pm PT

FORWARD-LOOKING STATEMENTS

This presentation and oral statements accompanying this presentation contain forward-looking statements, and any statements other than statements of historical fact could be deemed to be forward-looking statements. These forward-looking statements include, among other things, statements regarding 2022 financial guidance and outlook, growth trajectory, priorities, and goals, and Amyris' expectations regarding its new brands, its R&D investments, future strategic transactions, development pipeline, operational goals and other future milestones and the timing thereof. These statements are based on management's current expectations and actual results and future events may differ materially due to risks and uncertainties, including risks related to Amyris' liquidity and ability to fund operating and capital expenses, risks related to its financing activities, risks related to potential delays or failures in development, regulatory approval, production, launch and commercialization of products and brands, risks related to global inflation and policy measures undertaken to address inflation, the COVID-19 pandemic and any other geopolitical events, including Russia's invasion of Ukraine, resulting in global economic, financial and supply chain disruptions that may negatively impact Amyris' business operations and financial results or cause market volatility, risks related to Amyris' reliance on third parties particularly related to supply chain, and other risks detailed from time to time in filings Amyris makes with the Securities and Exchange Commission, including Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Amyris disclaims any obligation to update information contained in these forward-looking statements, whether as a result of new information, future events, or otherwise.

NON-GAAP FINANCIAL INFORMATION

To supplement Amyris' financial results and guidance presented in accordance with U.S. generally accepted accounting principles (GAAP), Amyris uses non-GAAP financial measures that Amyris believes are helpful in understanding our financial results. These non-GAAP financial measures are among the factors management uses in planning and forecasting future periods. These non-GAAP financial measures also facilitate management's internal comparisons to Amyris' historical performance as well as comparisons to the operating results of other companies. Management believes these non-GAAP financial measures, when considered together with financial information prepared in accordance with GAAP, can enhance investors' and analysts' abilities to meaningfully compare our results from period to period, identify operating trends in our business, and track and model our financial performance. In addition, management believes that these non-GAAP financial measures allow for greater transparency into the indicators used by management to understand and evaluate Amyris' business and make operating decisions. Non-GAAP financial information is not prepared under a comprehensive set of accounting rules, and therefore, should only be read in conjunction with financial information reported under GAAP in order to understand Amyris' operating performance. A reconciliation of the non-GAAP financial measures in this presentation to the most directly comparable GAAP financial measure, is provided in the tables attached to this presentation.

Totals in this presentation may not foot due to rounding.

01

EXECUTIVE OVERVIEW

John Melo

President and Chief Executive Officer



02

FINANCIAL REVIEW

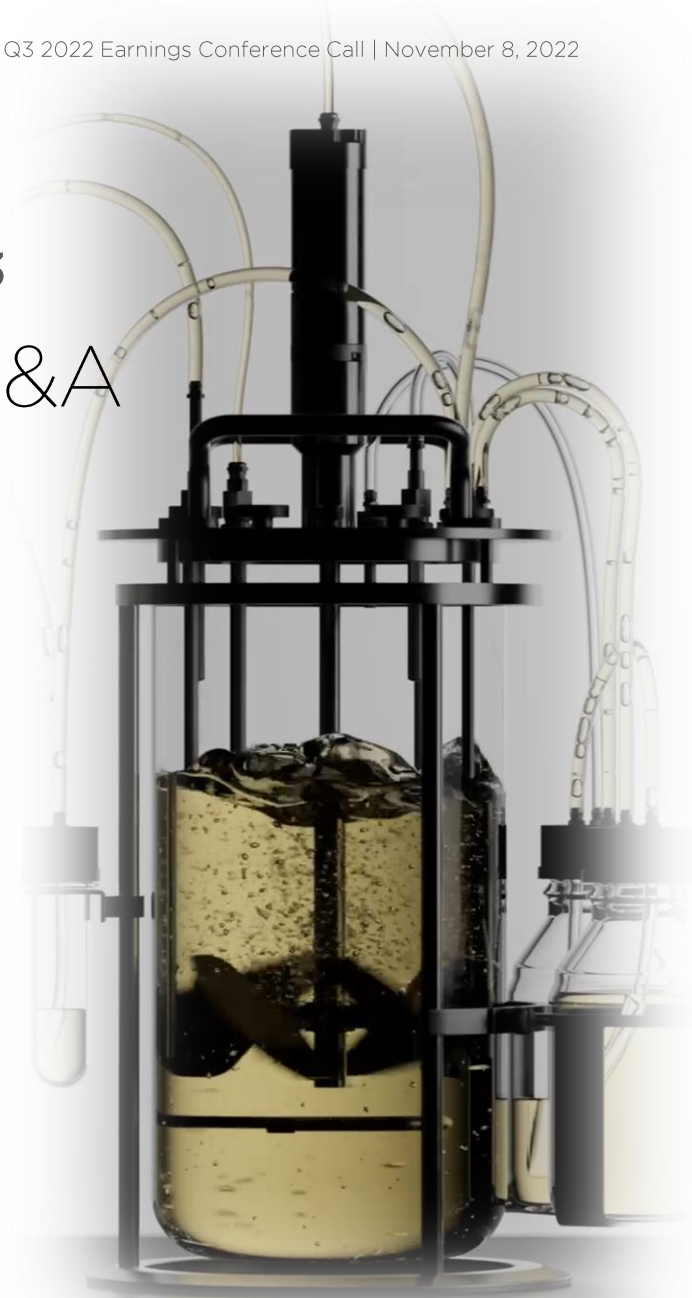
Han Kieftenbeld

Chief Financial Officer



03

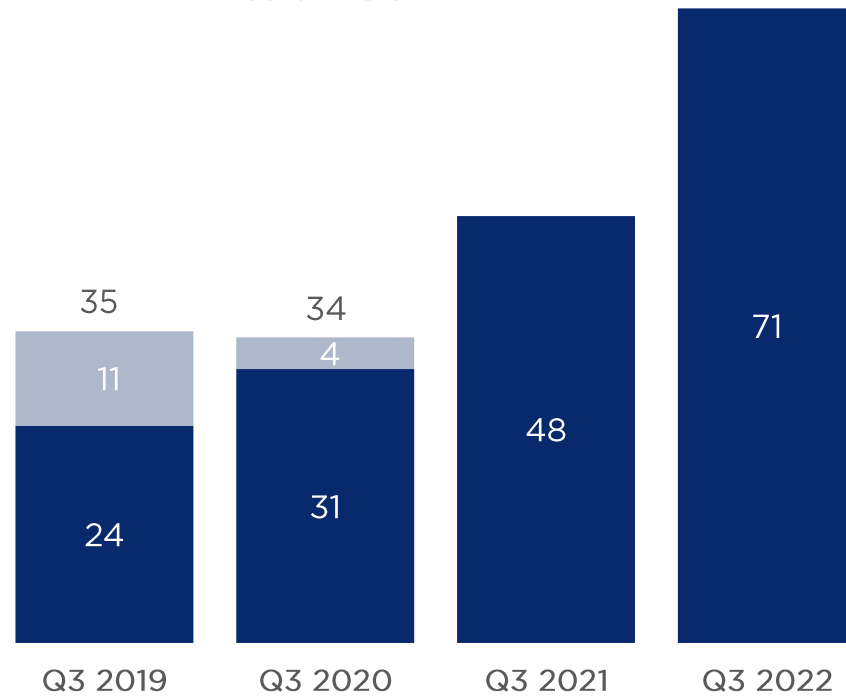
Q&A



Q3 REVENUE GROWTH ACROSS ALL CATEGORIES

Total Revenue \$m

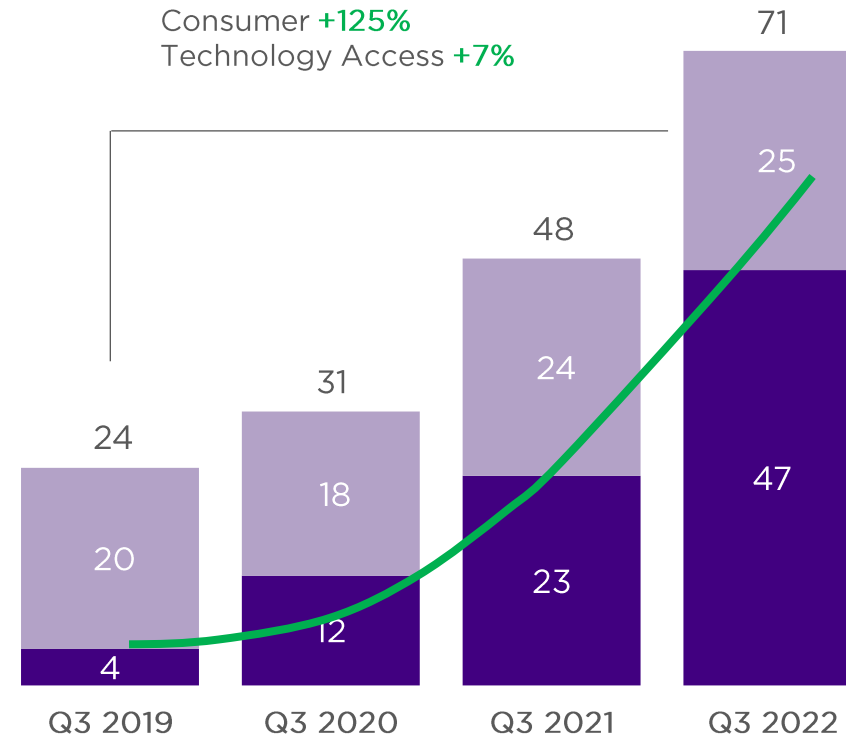
2019-2022 3-Year CAGR
Core **+43%**



■ Core (\$m) = Consumer + Technology Access
 ■ Strategic Transactions / one-offs (\$m)

Core Revenue \$m

2019-2022 3-Year CAGR
 Consumer **+125%**
 Technology Access **+7%**

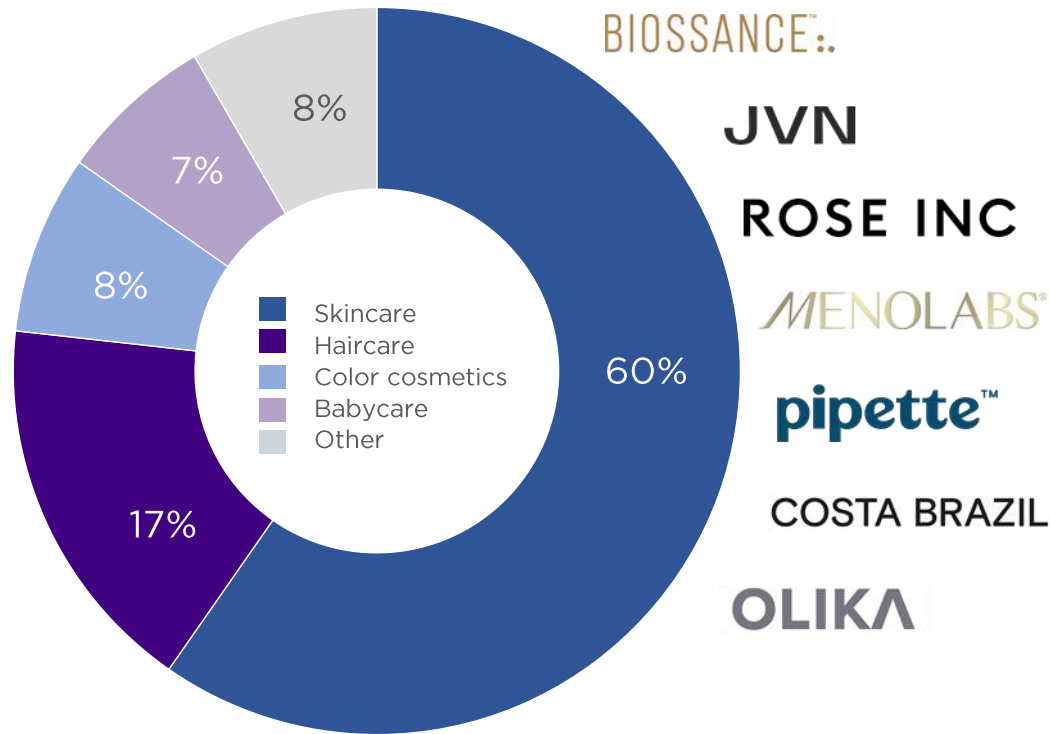


Consumer acceleration delivered **11X** growth Q3 2022 vs Q3 2019

■ Consumer (\$m)
 ■ Technology Access (\$m)

CLEAN SUSTAINABLE HEALTH, BEAUTY AND WELNESS CONSUMER PORTFOLIO

Q3 YTD 2022 Revenue \$124m



BIOSSANCE™

JVN

ROSE INC

MENOLABS®

pipette™

COSTA BRAZIL

OLIKA

Q4 launches
ECO FAB **Stripes**
ULOUS™

Our consumer brands deliver performance and sustainability through our Lab-to-Market™ technology platform

Our functional, natural ingredients are the building blocks for our consumer product formulations



AMYRIS CONSUMER REVENUE GROWTH OUTPERFORMING BEAUTY SECTOR

YoY Revenue Growth¹

| | | |
|-----------------|------|-------|
| e.l.f. | +33% | Q2/23 |
| L'Oreal | +21% | Q3/22 |
| LVMH Prestige | +19% | Q3/22 |
| Coty Prestige | +16% | Q4/22 |
| Unilever Beauty | +7% | Q3/22 |
| THG Beauty | +5% | Q3/22 |
| P&G Beauty | +4% | Q1/23 |
| Shiseido | -1% | Q2/22 |
| Estee Lauder | -11% | Q1/23 |

¹ YoY revenue growth for most recent reported quarter (source: company reports)

Amyris Q3 Consumer Revenue

amyris

\$47 million

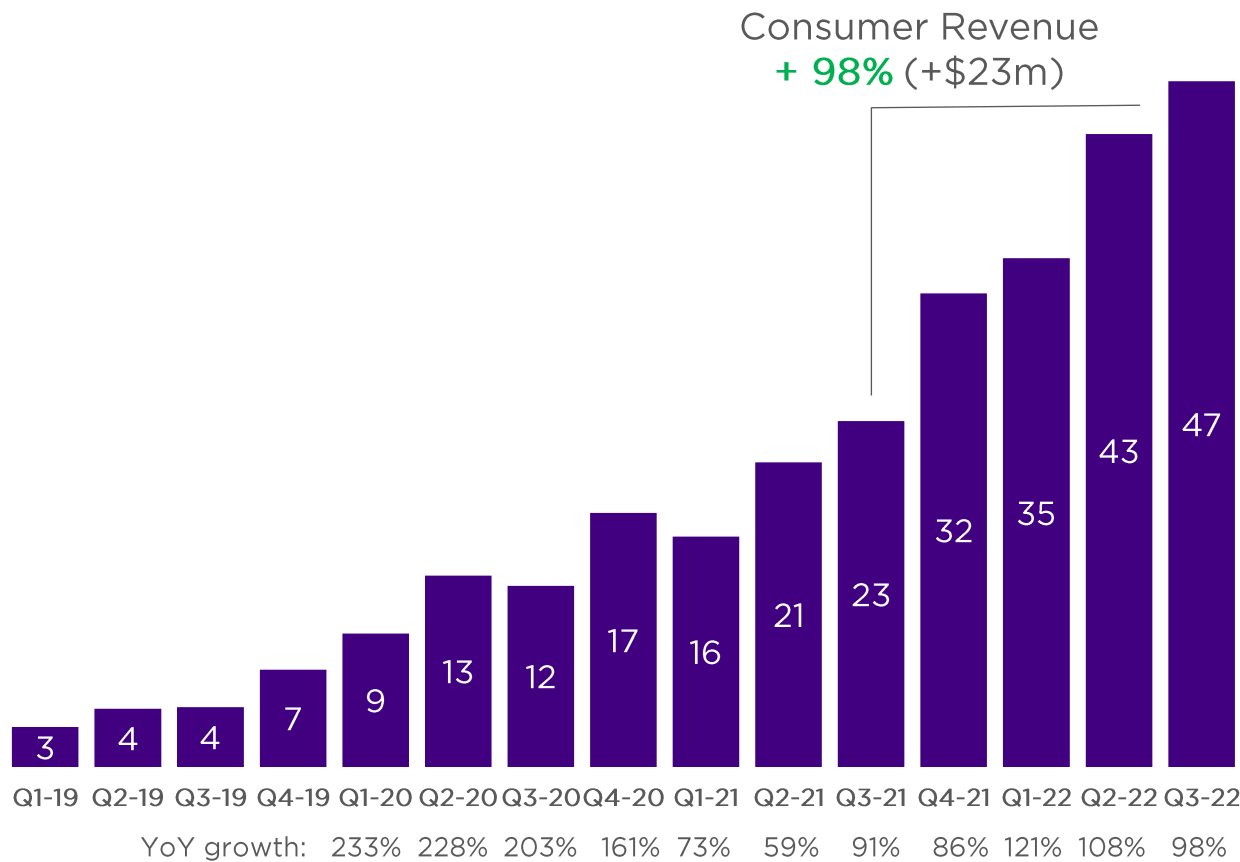
+98% YoY

LFL² +81% or +\$19.1 million

New brands +\$4.0 million

² LFL reflects YoY growth of brands selling in Q3 2021 (new brands = Menolabs and Onda Beauty)

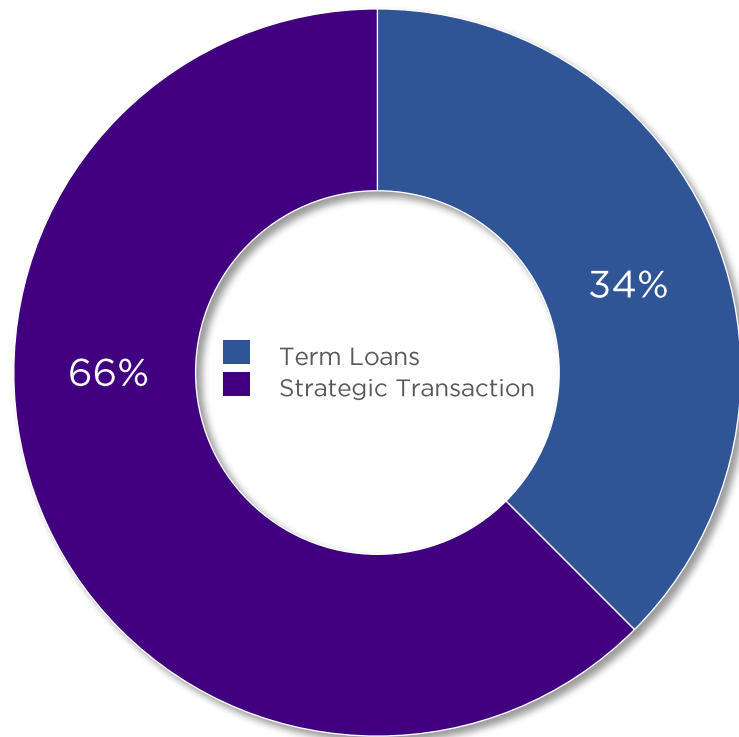
STRONG OMNICHANNEL PERFORMANCE ACROSS MARKETS INTERNATIONAL EXPANSION DELIVERING GROWTH



Amyris Q3 Consumer Statistics

| | 2022 | 2021 |
|---|--------|-------|
| Direct-to-Consumer | 45% | 45% |
| Retail | 55% | 55% |
| Retail Stores/Doors | 13,950 | 2,131 |
| US + Canada | 89% | 93% |
| Rest of World | 11% | 7% |
| Units sold (millions): Biossance, Pipette, JVN, Rose Inc. | ~3.8 | ~2.2 |

FUNDING PROGRESS SINCE Q2



COMPLETED \$180 MILLION

- \$80 million term loan announced 9/13/2022
- \$100 million¹ term loan announced 10/11/2022

IN PROGRESS

- Strategic transaction on track
- Expected ~\$350 million upfront consideration

¹ \$75 million plus \$25 million on terms to be agreed

INVESTING IN THE FUTURE

01

SUPPORTING GROWTH

Stripes

ECO
CLEAN BEAUTY
FAB
RECYCLABLE PACKAGING
ULOUS
BEAUTÉ PROPRE • EMBALLAGE ÉCOLOGIQUE

SEPHORA

Walmart+

- Developing new homegrown consumer brands
- Value enhancing M&A
- Focused on Beauty and Personal Care markets
- Continued expansion with premium and mass channel retail partners

02

ENABLING INNOVATION AND COMMERCIALIZATION



R&D technology and infrastructure investments

- Further reducing development time, increasing R&D productivity and lowering per-project cost
- Increasing number of molecules under concurrent development



R&D laboratories and pilot plant expansion

- Maintaining our lead in scale up and manufacturing ability

03

OPERATING WITH EXCELLENCE



Brazil fermentation plant and Consumer production facility

- Insourcing manufacturing
- Reduced supply chain dependency on third parties
- Increased agility
- Margin enhancing capital investments



Shared Business Services, ERP and system upgrades to ensure scalability to support business growth

Q3 FINANCIAL RESULTS

Compared to prior year quarter

+49%

Core Sales
Revenue¹

\$71.1 million

Increase principally due to
+\$23.1m Consumer revenue

**+302
bps**

Core Gross
Margin %¹

40% of Revenue

Increase due to business mix
(more Consumer and
Technology License revenue
partly offset by lower R&D
Collaboration and elevated
ingredients input costs from
contract manufacturing

**-1031
bps**

Core Gross
Profit %¹

9% of Revenue

Decrease due to higher freight
and logistics expense related to
establishing new brands and
inbound freight for ingredient
intermediate product

-82%

Adjusted
EBITDA¹

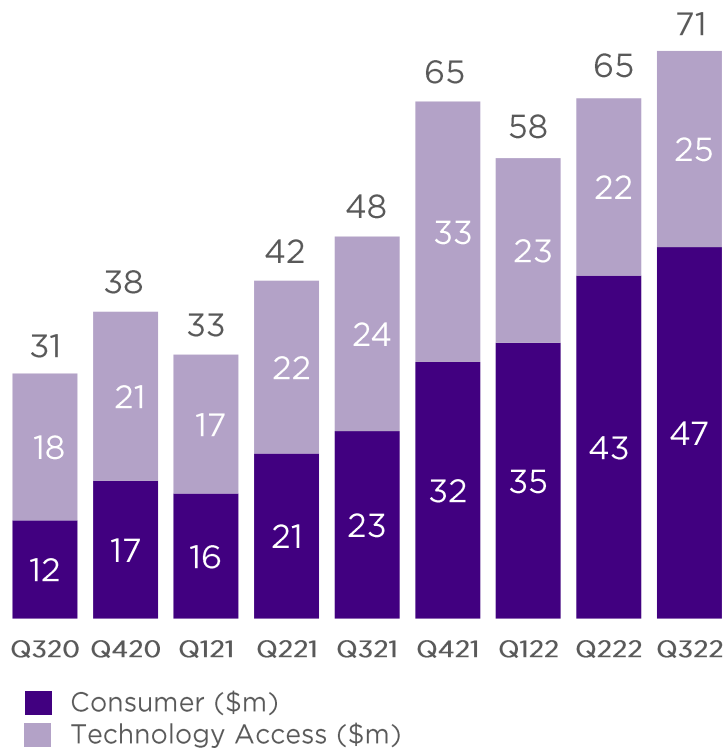
(\$132) million

Decrease driven by higher
freight and logistics and
increased SG&A, principally
marketing investments in
consumer brands

¹Non-GAAP measure. See Appendix for a full reconciliation of non-GAAP measures to the most directly comparable GAAP financial measures

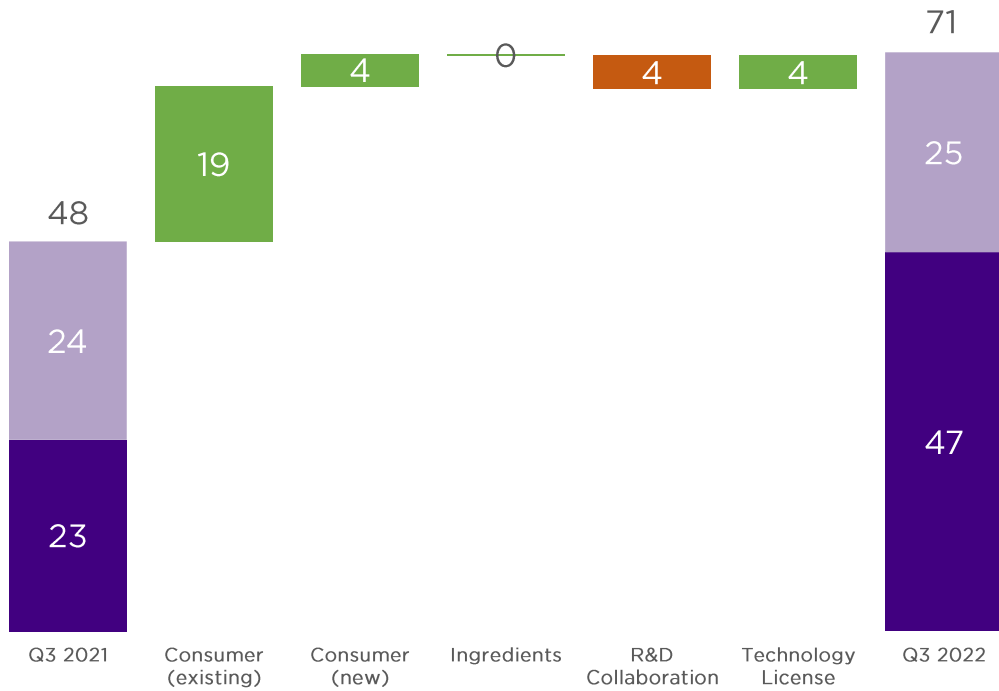
Q3 2022 STRONG YoY CORE GROWTH

Core Revenue \$m
(Consumer and Technology Access)



| Category \$m | Quarter 3 | | |
|---|-------------|-------------|------------|
| | 2022 | 2021 | YoY% |
| Consumer | 46.6 | 23.5 | 98% |
| Technology Access | 24.6 | 24.4 | 1% |
| Core Total | 71.1 | 47.9 | 49% |
| Strategic Transactions / One-off Items / VS | -- | -- | -- |
| Reported Total | 71.1 | 47.9 | 49% |

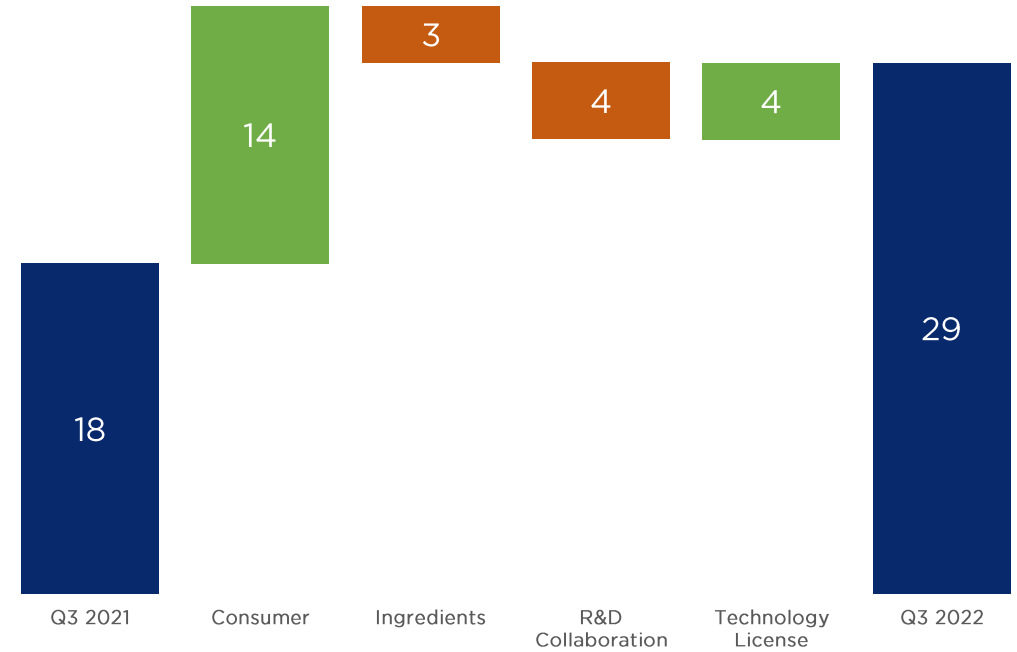
Core Revenue



■ Consumer (\$m)
 ■ Technology Access (\$m)

Consumer existing reflects YoY growth of brands selling in Q3 2021 (new brands = Menolabs and Onda Beauty)

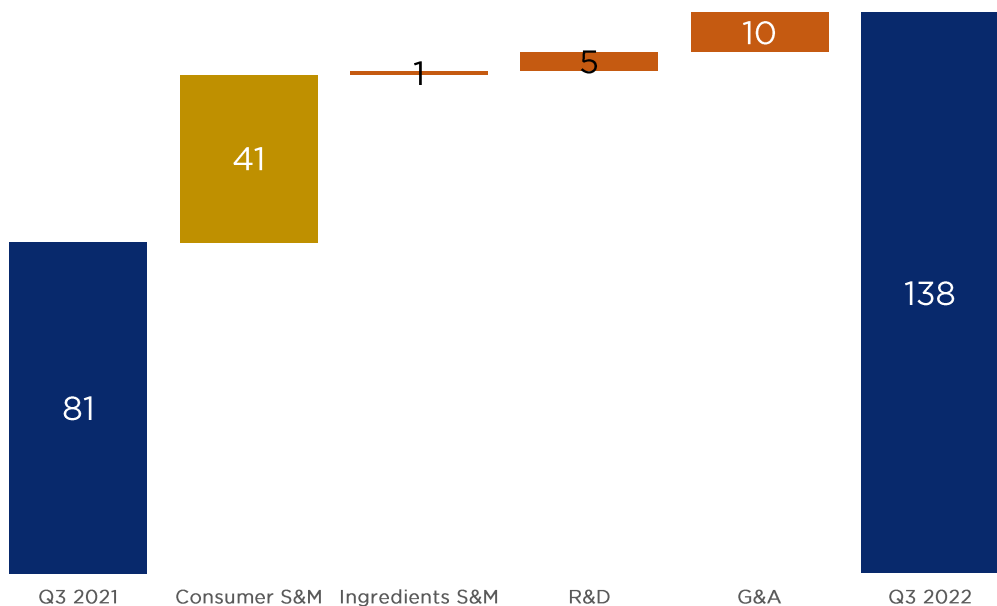
Core Gross Margin¹



■ Core (\$m)

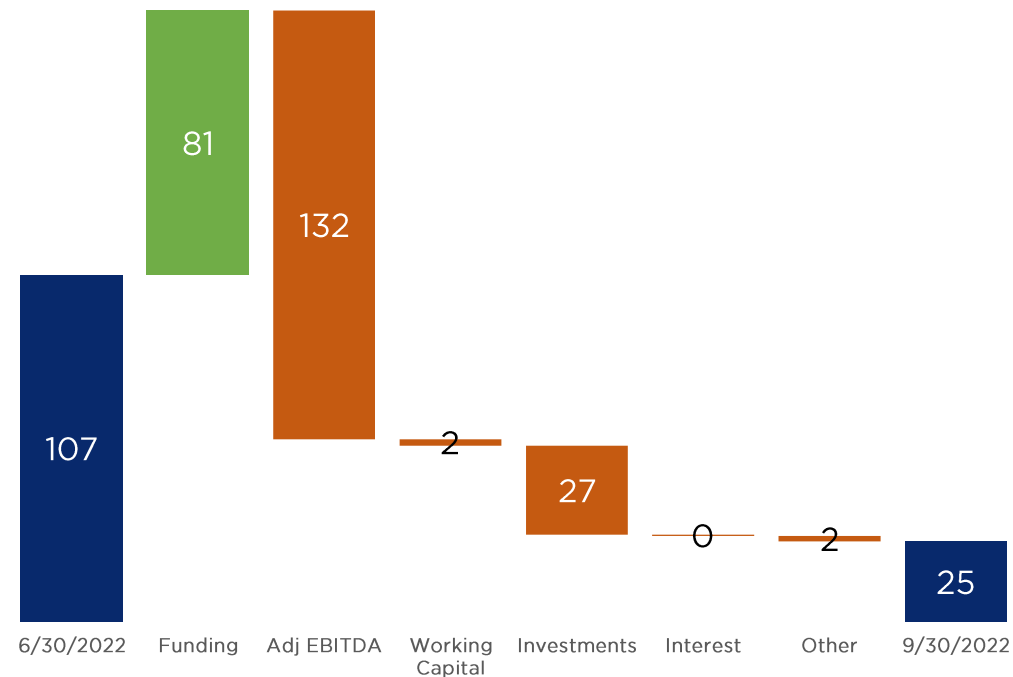
¹Non-GAAP measure. See Appendix for a full reconciliation of non-GAAP measures to the most directly comparable GAAP financial measures

Cash Operating Expenses¹



- Includes:
- Increased headcount (organic and acquisitions) +\$13m
 - Brand investments in paid media, advertising, creative content } +\$23m
 - Expanded retail and ecommerce sales activity
 - Growth driven consumer order fulfillment and shipping expense +\$5m

Cash



¹Non-GAAP measure. See Appendix for a full reconciliation of non-GAAP measures to the most directly comparable GAAP financial measures

FIT TO WIN UPDATE

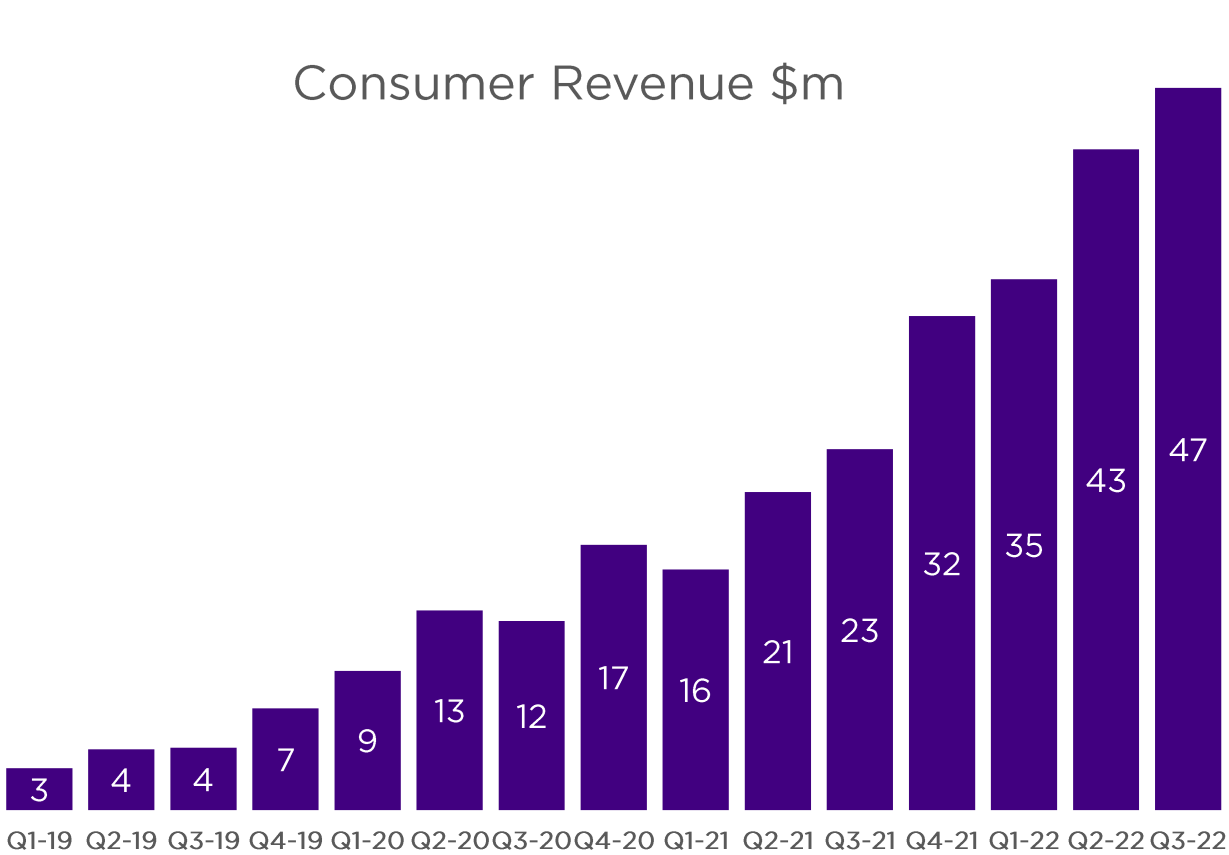
Q3 product sales were from inventory. Expect to see more benefits to come through in Q4

| PLAN | | | | | | | |
|---|--|---|--|--|--|--|-------------------------------|
| Revenue | COGS | | | SG&A | | | TOTAL Annualized target |
| Pricing | Consumer | Ingredients | Freight | Marketing | Shipping and Fulfillment | Other | |
| \$20m | \$30m | \$30m | \$10m | \$60m | \$10m | | \$150m+ |
| <ul style="list-style-type: none"> Revenue enhancing actions – pricing and product mix | <ul style="list-style-type: none"> Better unit cost economics from in-house production at Interfaces Lower rates at CMO's Change sourcing of packaging and components Redesign packaging | <ul style="list-style-type: none"> Better unit cost economics from in-house production at Barra Bonita Shift reliance to in-house versus third party contract manufacturing | <ul style="list-style-type: none"> Reduce airfreight expense Reduce other freight expense from reconfiguration of sourcing network | <ul style="list-style-type: none"> Increase ROI on paid media Leverage shared marketing services across brands Marketing innovation | <ul style="list-style-type: none"> Segment 3PL providers between DTC and Retail Aggregate and renegotiate shipping rates | <ul style="list-style-type: none"> Various actions across G&A functions | |

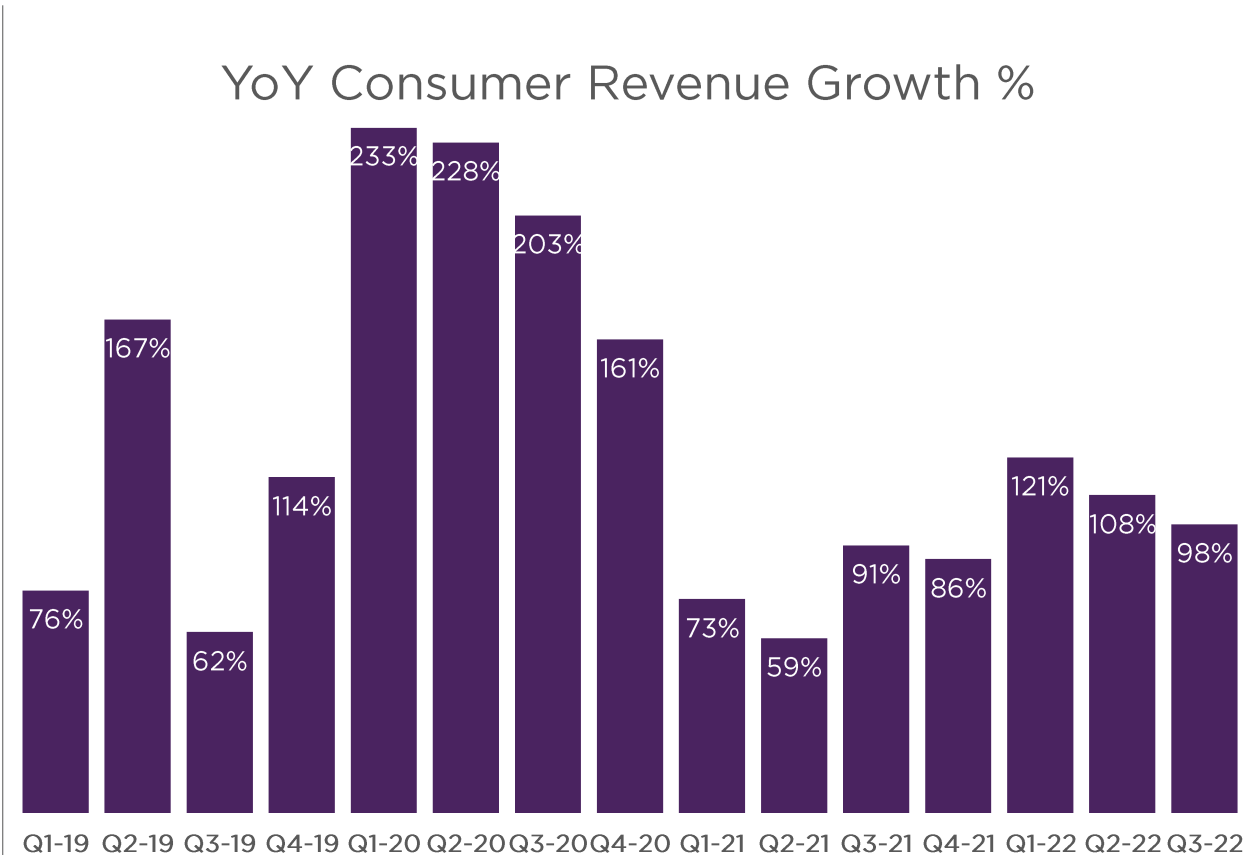
| Q3 2022 PROGRESS TO-DATE | | | | | | | |
|---|--|--|---|---|--------------------------|---|-------------------------------|
| Revenue | COGS | | | SG&A | | | TOTAL Annualized target |
| Pricing | Consumer | Ingredients | Freight | Marketing | Shipping and Fulfillment | Other | |
| -- | -- | -- | \$2.5m | \$7.7m | -- | \$0.2m | \$10.4m |
| <ul style="list-style-type: none"> Price increases ingredients as of 7/1/22 Price increases consumer as of 10/1/22 Biossance and JVN | <ul style="list-style-type: none"> Various products now made at Interfaces Change certain packaging sources from China to Brazil | <ul style="list-style-type: none"> Making intermediate and finished product ingredients at Barra Bonita | <ul style="list-style-type: none"> Lower inbound freight | <ul style="list-style-type: none"> Reduce paid media as % of revenue Reduce agencies Drive new revenue from micro/nano influencers | | <ul style="list-style-type: none"> Reduction in IT licenses and software implementation Reduction in insurance premiums | |

SIXTH CONSECUTIVE QUARTER OF RECORD CONSUMER REVENUE

Consumer Revenue \$m

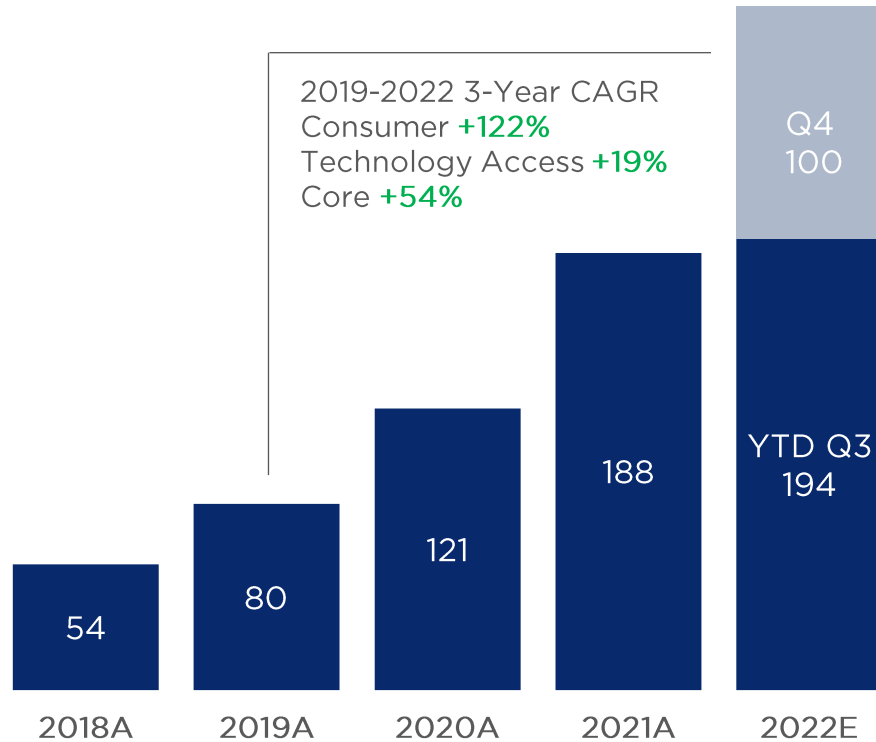


YoY Consumer Revenue Growth %



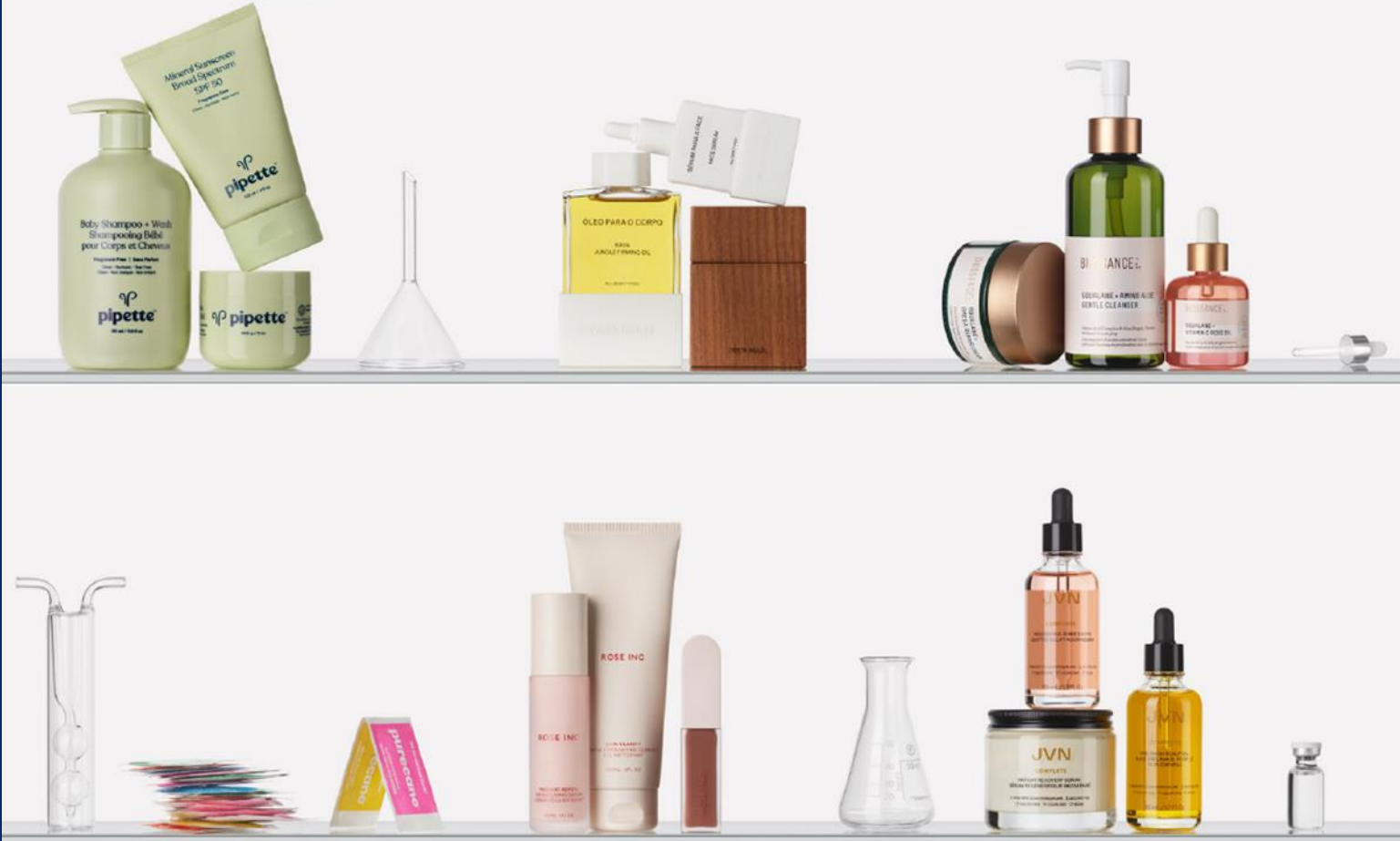
Q4 AND FY 2022 UPDATED OUTLOOK

Full Year Core Revenue (\$m)



- Consumer revenue is expected to continue growing at the current rate
- Ingredients revenue is supported by increased Barra Bonita production output and shipments in the fourth quarter
- As a result, Q4 2022 core revenue is expected to be \$100 million. Key success factors:
 - China 11/11 (singles day)
 - Holiday shopping season
 - Early traction in U.K. and Europe markets
 - Launch of new brand in Walmart
 - Production output Barra Bonita

Q&A

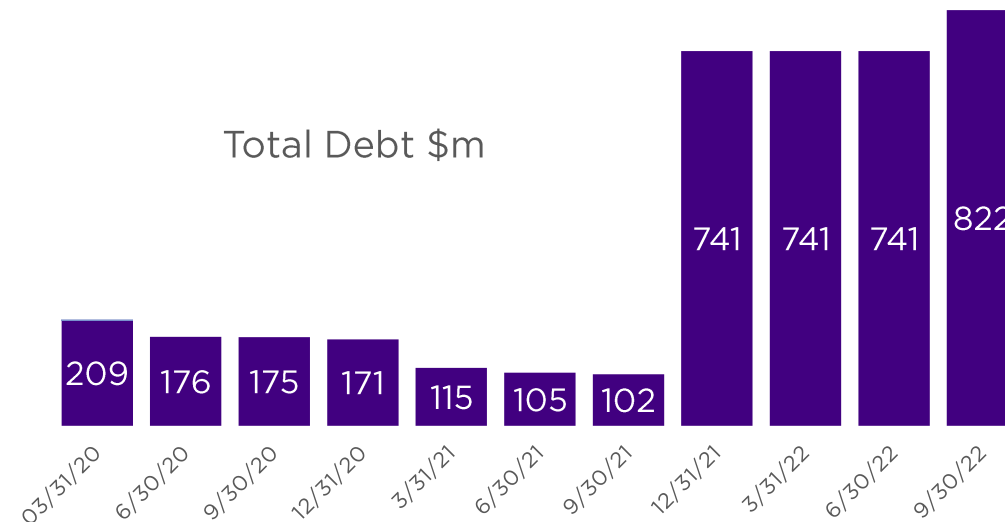


UPCOMING INVESTOR ENGAGEMENT EVENTS

| Host | Conference | Date |
|-------------|-----------------------|--------------------|
| J.P. Morgan | Healthcare Conference | January 9-12, 2023 |

Q3 2022 CASH AND CAPITAL STRUCTURE

| Item \$m | 9/30/22 | 9/30/21 | Comment |
|----------|---------|---------|---|
| Debt | 822 | 102 | Debt includes new \$80m note as of 09/13/2022 |
| Cash | 25 | 116 | |
| Net Debt | 797 | (14) | Favorable in debt interest rate |



| Item \$m | 9/30/22 | 9/30/21 | Comment |
|----------------------|---------|---------|--|
| Interest | -- | 1 | 1.5% coupon convertible note |
| Capital expenditures | 27 | 17 | Primarily associated with Brazil ingredient plant investment |

| | 6/30/21 | 9/30/21 | 12/31/21 | 3/31/22 | 6/30/22 | 9/30/22 |
|------------------------|---------|---------|----------|---------|---------|---------|
| Common Outstanding (m) | 298 | 309 | 309 | 318 | 321 | 324 |
| Total Debt (\$m) | \$105 | \$102 | \$741 | \$741 | \$741 | \$822 |
| Share Price (\$/shr) | \$16.37 | \$13.73 | \$5.41 | \$4.36 | \$1.85 | \$2.92 |
| Cash (\$m) | \$216 | \$116 | \$488 | \$293 | \$107 | \$25 |
| Enterprise Value (\$m) | \$4,763 | \$4,212 | \$1,924 | \$1,835 | \$1,229 | \$1,746 |

Sales Revenue Breakdown

| (In millions) | Three Months Ended Sept 30, | | Nine Months Ended Sept 30, | | | |
|--------------------------------------|--|------------------|---------------------------------------|---------------------------------------|--------------|-------------|
| | 2022 | 2021 | 2022 | 2021 | | |
| Revenue: | | | | | | |
| Renewable products | \$ 58.625 | \$ 36.515 | \$ 156.417 | \$ 101.866 | | |
| Licenses and royalties | \$ 10.106 | \$ 6.000 | \$ 25.868 | \$ 160.800 | | |
| R&D and Other Services | \$ 2.398 | \$ 5.352 | \$ 11.760 | \$ 14.376 | | |
| Total revenue | \$ 71.130 | \$ 47.866 | \$ 194.045 | \$ 277.042 | | |
| | Three Months Ended Sept 30, | | | Nine Months Ended Sept 30, | | |
| Revenue (In millions) | 2022 | 2021 | YoY% | 2022 | 2021 | YoY% |
| Consumer | \$ 46.6 | \$ 23.5 | 98% | 124.1 | 59.8 | 107% |
| Ingredients (excl. one offs) | 13.5 | 13.3 | 2% | 36.5 | 42.3 | -14% |
| R&D & Other services (excl one offs) | 1.0 | 5.1 | -81% | 8.0 | 14.1 | -43% |
| Technology Licenses | 10.1 | 6.0 | 68% | 25.4 | 7.0 | 263% |
| Technology Access | 24.6 | 24.4 | 1% | 70.0 | 63.4 | 10% |
| Total Core Revenue | 71.1 | 47.9 | 49% | 194.0 | 123.2 | 57% |
| One-Off Items | 0.0 | 0.0 | - | 0.0 | 153.8 | -100% |
| Total Reported Revenue | \$ 71.1 | \$ 47.9 | 49% | 194.0 | 277.0 | -30% |

GAAP to Non-GAAP Gross Margin

| (In thousands) | Three Months Ended | | Nine Months Ended | |
|--|--------------------|-----------|-------------------|------------|
| | Sept 30, | | Sept 30, | |
| | 2022 | 2021 | 2022 | 2021 |
| Revenue (GAAP and non-GAAP) | \$ 71,129 | \$ 47,866 | \$ 194,045 | \$ 277,041 |
| Cost of products sold (GAAP) | \$ 65,818 | \$ 40,252 | \$ 170,743 | \$ 93,332 |
| Other costs and provisions | (21,738) | (7,956) | (54,199) | (16,121) |
| Manufacturing capacity fee adjustment | (340) | - | (2,956) | (1,482) |
| Hand sanitizer write-off | - | (734) | 94 | (1,250) |
| Excess capacity | (696) | (762) | (2,107) | (1,799) |
| Inventory lower-of-cost-or-net realizable value adjustment | 655 | (50) | 1,010 | 1,183 |
| Stock-based compensation expense | (79) | (79) | (238) | (216) |
| Depreciation and amortization | (1,014) | (554) | (2,030) | (1,618) |
| Cost of products sold (non-GAAP) | \$ 42,606 | \$ 30,117 | \$ 110,317 | \$ 72,029 |
| Adjusted gross margin (non-GAAP) | \$ 28,523 | \$ 17,749 | \$ 83,728 | \$ 205,012 |
| Gross margin % | 40% | 37% | 43% | 74% |

GAAP to Non-GAAP Operating Expense

| | Three Months Ended | | Nine Months Ended | |
|--|--------------------|-----------|-------------------|------------|
| | Sept 30, | | Sept 30, | |
| | 2022 | 2021 | 2022 | 2021 |
| Research and development expense (GAAP) | \$ 28,780 | \$ 23,824 | \$ 81,249 | \$ 69,580 |
| Stock-based compensation expense | (1,607) | (1,565) | (5,007) | (3,945) |
| Depreciation and amortization | (1,663) | (1,366) | (4,756) | (4,037) |
| R&D performance agreement termination | - | - | - | (1,850) |
| Research and development expense (non-GAAP) | \$ 25,510 | \$ 20,893 | \$ 71,486 | \$ 59,748 |
| Sales, general and administrative expense (GAAP) | \$ 124,709 | \$ 70,635 | \$ 358,212 | \$ 162,897 |
| Stock-based compensation expense | (10,624) | (7,261) | (31,299) | (17,772) |
| Depreciation and amortization | (1,699) | (651) | (4,651) | (1,352) |
| M&A transaction legal expense | (94) | (2,216) | (2,153) | (5,522) |
| Sales, general and administrative expense (non-GAAP) | \$ 112,292 | \$ 60,507 | \$ 320,109 | \$ 138,251 |
| Cash operating expense | \$ 137,802 | \$ 81,400 | \$ 391,595 | \$ 197,999 |

GAAP to Non-GAAP Net Income (Loss) and EPS

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|--|-------------------------------------|--------------------|------------------------------------|--------------------|
| | 2022 | 2021 | 2022 | 2021 |
| (In thousands, except per share data) | | | | |
| Net loss attributable to Amyris, Inc. common stockholders - Basic (GAAP) | \$ (161,395) | \$ (32,944) | \$ (378,713) | \$ (308,027) |
| Non-GAAP adjustments: | | | | |
| Loss allocated to participating securities | - | - | - | (787) |
| M&A transaction legal expense | 94 | 2,216 | 2,153 | 5,522 |
| Manufacturing capacity fee adjustment | 340 | - | 2,956 | 1,482 |
| Inventory lower-of-cost-or-net realizable value adjustment | (655) | 50 | (1,010) | (1,183) |
| R&D Performance Agreement termination | - | - | - | 1,850 |
| Hand sanitizer write-off | - | 734 | (94) | 1,250 |
| Stock-based compensation expense | 12,310 | 8,905 | 36,544 | 21,933 |
| (Gain) loss from change in fair value of derivative instruments | 1,654 | (4,778) | (3,759) | 12,826 |
| (Gain) loss from change in fair value of debt | 12,689 | (52,294) | (43,221) | 204,359 |
| Loss upon extinguishment of debt | - | 680 | - | 27,058 |
| Income (loss) attributable to noncontrolling interest | (6,627) | (1,017) | (13,062) | 249 |
| Other expense, net, and loss (gain) from investment in affiliate, net | (940) | (871) | 7,093 | 527 |
| Net loss attributable to Amyris, Inc. common stockholders (non-GAAP) | \$ (142,530) | \$ (79,319) | \$ (391,113) | \$ (32,941) |
| Weighted-average shares outstanding | | | | |
| Weighted-average shares of common stock outstanding used in computing loss per share attributable to Amyris, Inc. common stockholders, basic (GAAP and non-GAAP) | 322,286,529 | 300,888,579 | 318,400,804 | 286,919,463 |
| Loss per share attributable to Amyris, Inc. common stockholders - Basic (GAAP) | (0.50) | (0.11) | (1.19) | (1.07) |
| Non-GAAP adjustments: | | | | |
| Loss allocated to participating securities | - | - | - | (0.00) |
| M&A transaction legal expense | 0.00 | 0.01 | 0.01 | 0.02 |
| Manufacturing capacity fee adjustment | 0.00 | - | 0.01 | 0.01 |
| Inventory lower-of-cost-or-net realizable value adjustment | (0.00) | 0.00 | (0.00) | (0.00) |
| R&D Performance Agreement termination | - | - | - | 0.01 |
| Hand sanitizer write-off | - | 0.00 | (0.00) | 0.00 |
| Stock-based compensation expense | 0.04 | 0.03 | 0.11 | 0.08 |
| (Gain) loss from change in fair value of derivative instruments | 0.01 | (0.02) | (0.01) | 0.04 |
| (Gain) loss from change in fair value of debt | 0.04 | (0.17) | (0.14) | 0.71 |
| Loss upon extinguishment of debt | - | 0.00 | - | 0.09 |
| Income (loss) attributable to noncontrolling interest | (0.02) | (0.00) | (0.04) | 0.00 |
| Other expense, net, and loss (gain) from investment in affiliate, net | (0.00) | (0.00) | 0.02 | 0.00 |
| Loss per share attributable to Amyris, Inc. common stockholders (non-GAAP)(1) | \$ (0.44) | \$ (0.26) | \$ (1.23) | \$ (0.11) |
| (1) Amounts may not sum due to rounding. | | | | |

GAAP to Non-GAAP Net Income (Loss) to EBITDA and Adjusted EBITDA

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|-------------------------------------|--------------------|------------------------------------|--------------------|
| | 2022 | 2021 | 2022 | 2021 |
| ADJUSTED EBITDA | | | | |
| GAAP net loss attributable to Amyris, Inc. common stockholders - Basic | \$ (161,395) | \$ (32,944) | \$ (378,713) | \$ (308,027) |
| Interest expense | 6,289 | 4,321 | 16,856 | 14,857 |
| Income taxes | 152 | 58 | (1,353) | 170 |
| Depreciation and amortization | 4,376 | 2,571 | 11,437 | 7,007 |
| Loss allocated to participating securities | - | - | - | (787) |
| EBITDA | (150,578) | (25,994) | (351,773) | (286,780) |
| Manufacturing capacity fee adjustment | 340 | - | 2,956 | 1,482 |
| Inventory lower-of-cost-or-net realizable value adjustment | (655) | 50 | (1,010) | (1,183) |
| Hand sanitizer write-off | - | 734 | (94) | 1,250 |
| R&D Performance Agreement termination | - | - | - | 1,850 |
| M&A transaction legal expense | 94 | 2,216 | 2,153 | 5,522 |
| Stock-based compensation expense | 12,310 | 8,905 | 36,544 | 21,933 |
| (Gain) loss from change in fair value of derivative instruments and debt, (gain) loss upon extinguishment of debt, other (income) expense, and (gain) loss from investment in affiliate | 13,403 | (57,263) | (39,887) | 244,770 |
| (Loss) income attributable to noncontrolling interest | (6,627) | (1,017) | (13,062) | 249 |
| Adjusted EBITDA | \$ (131,713) | \$ (72,369) | \$ (364,173) | \$ (10,907) |