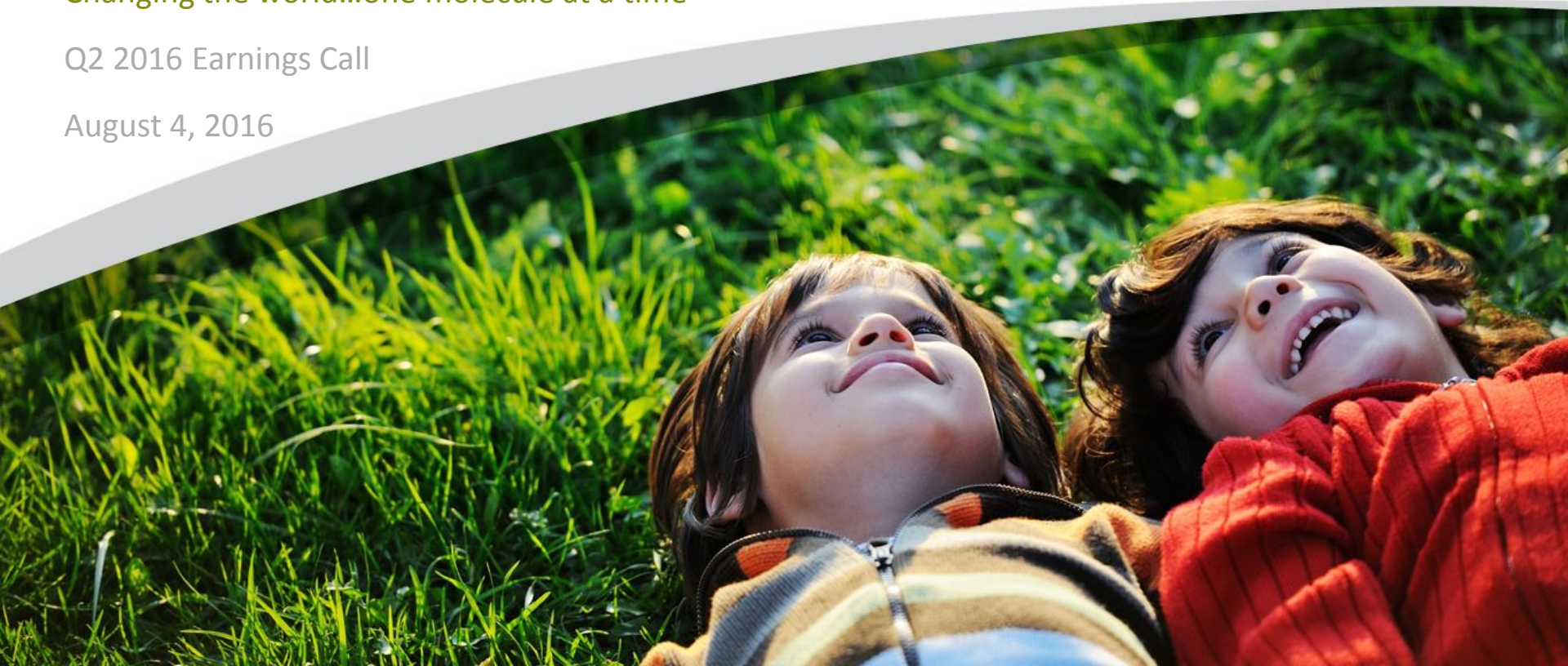




Changing the world...one molecule at a time

Q2 2016 Earnings Call

August 4, 2016



Cautionary Notes

FORWARD LOOKING STATEMENTS

This presentation and oral statements accompanying this presentation contain forward-looking statements, and any statements of historical facts could be deemed to be forward-looking statements. These forward-looking statements include, among other things, statements regarding future events, such as collaboration inflows expected to be received in the third quarter 2016, 2016 target adjusted operating expenses, new collaborations to be executed during 2016, including in the pharmaceutical sector, anticipated transactions to monetize non-core assets and expected proceeds therefrom, expected amendments to certain existing debt agreements in the second half of 2016, expectations regarding second half 2016 financial performance, including revenue outlook, expectations regarding the acceleration of the commercialization of Amyris's product pipeline and growth potential as a result of its agreement with Ginkgo Bioworks, expectations regarding Amyris's continued competitive advantage and further commercialization of its technology, Amyris's efforts to develop a customized library of natural and natural-like compounds for more rapid integrated discovery and production of therapeutic compounds, the ability of the Amyris-Biogen partnership to make a transformative change to the biopharmaceutical sector, Amyris's belief that it is best-positioned to deliver value in the biopharmaceutical sector, expected acceleration under Amyris's DARPA collaboration agreement in the second half of the year, anticipated production and supply volumes in the second half 2016, expected reduction in operating expenses in second half 2016, expected growth in Amyris's Personal Care, Industrial and Health businesses, expected revenue under the collaboration agreement with Amyris's nutraceuticals partner, Amyris's future collaboration pipeline and potential strategic transactions with existing partners, expected cash-generating activities, and expectations regarding Amyris's ability to achieve its 2016 plan, including revenue outlook for the year, reducing operating expenses, sustainability of Amyris and positioning Amyris to generate positive cash flow from operations in 2017) that involve risks and uncertainties. These statements are based on management's current expectations and actual results and future events may differ materially due to risks and uncertainties, including liquidity and ability to fund operating and capital expenses, timing and execution risks associated with manufacturing, uncertainty regarding timing of closing transactions and growth in sales, potential delays or failures in development, production and commercialization of products, Amyris's reliance on third parties to achieve its goals, and other risks detailed in the "Risk Factors" section of Amyris's quarterly report on Form 10-Q filed on May 10, 2016. Amyris disclaims any obligation to update information contained in these forward-looking statements whether as result of new information, future events, or otherwise.

NON-GAAP FINANCIAL INFORMATION

This presentation and oral statements accompanying this presentation contain both GAAP and non-GAAP financial information. Amyris considers non-GAAP information to be a helpful measure to assess its operational performance and for financial and operational decision-making. Where non-GAAP financial measures are presented in these slides or in oral statements accompanying this presentation, a presentation of the most directly comparable GAAP financial measure and a quantitative reconciliation between the non-GAAP financial measure and the most directly comparable GAAP financial measure may be found in the news release distributed today, which is available at www.investors.amyris.com.



Q2 and YTD Highlights

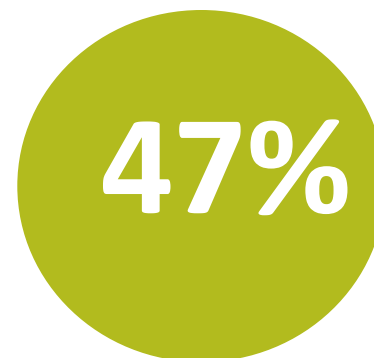
Q2 GAAP Revenue



Q2 Non-GAAP Revenue



Q2 Product sales growth



Q2 SG&A expense
reduction







Q3 expected
collaboration inflows



2016 Target Adjusted
Operating Expense



2016 key objectives tracking

2016 Key Objectives	Status
1 Sign large cosmetic ingredients collaboration	 Givaudan closed
2 Execute 2-3 pharma collaborations	 2 closed; 3 rd in second half
3 Successfully shift business away from fuels	 No Q2 fuel sales; new agreements shifted focus from fuel to pharma; TOTAL partnership is sole fuel focus
4 Scale and supply 2 new F&F ingredients	 Fragrance #2 completed
5 Monetize non-core assets	Novvi JV equity sale in Q2; first of 3
6 Refinance debt	Partially done with senior loans; expected finalization in second half

Financial overview



Debt at June 30, 2016

Debt					
Debt - June 30, 2016			Cash/	Debt	Debt
<i>\$ millions</i>	Maturity	Rate	PIK	Dec-15	Jun-16
Fidelity convertible notes	Mar-17	3.0%	Cash	15.3	15.3
Stegodon senior secured loans	Feb-17	8.5-9.5%	Cash	32.0	28.6
TOTAL R&D notes	Mar-17	1.5%	PIK	5.1	3.7
Tranche I convertible notes	Oct-18	5.0%	PIK	20.5	21.5
Tranche II convertible notes	Jan-19	10.0%	PIK	10.0	11.0
6.5% convertible notes	May-19	6.5%	Cash	52.1	52.1
9.5% convertible notes	Apr-19	9.5%	Cash/stock	56.2	48.5
May 2016 convertible notes	Nov-17		Cash/Stock	-	7.4
Shareholder loan	May-17	13.5%	Cash	-	25.0
Brazil bank loans	Various	Various	Cash	16.3	16.0
Other loans				0.4	0.1
Total Debt (ex-debt discount)				207.9	229.2
Unamortized debt discount				(51.9)	(47.8)
Total debt (net of debt discount)				156.0	181.4

Total debt (ex debt discount)	229.2
Less: Debt mandatorily convertible to equity at maturity	(42.6)
Total debt (before discount), excluding mandatory convertible debt	186.6

- Issued a \$10 million convertible note in May 2016, and a closed on a \$5M shareholder loan in June 2016
- \$157 million of the \$229 million is convertible at various prices ranging from \$1.14 to \$7.07 per share
- \$42.6 million of the \$229.2 million of debt is mandatorily convertible at maturity held by Temasek and TOTAL



Summary financial information

<i>\$ millions</i>	Q2 2015	Q2 2016
Product revenues	3.3	4.9
Collaboration revenues	4.5	4.7
Total Non-GAAP revenues	5.2	12.4
Adjusted gross profit ^(a)	2.3	5.6
Adjusted operating expenses ^(b)	21.2	20.8
Adjusted net loss ^(c)	(37.3)	(32.7)
Free cash flow ^(d)	(28.8)	(17.4)

(a) excludes inventory provisions, depreciation and excess capacity charge

(b) excludes stock compensation expense and depreciation, amortization, and other non-recurring charges

(c) excludes stock comp, acceleration of debt discount, impairments and derivative FV change

(d) Operating cash flow less capital expenditures

- 47% product sales growth led by Personal Care, despite halting diesel sales; 86% growth on like-for like basis
- Best-ever quarter in number of new collaborations signed
- Adjusted gross profit improved in 2016 due to higher sales and sales mix of product with higher margins; \$23/KG ASP in Q2 2016 vs. \$4/KG in 2015



Adjusted Net Loss

Adjusted Net Income (Loss)

<i>\$ millions</i>	Q2 2015	Q2 2016
Net income (loss) - Reported	(47.1)	(13.6)
Fair value derivative	(28.8)	(20.9)
Acceleration of debt discount	36.6	-
Stock compensation	2.0	1.8
Net loss - Adjusted	(37.3)	(32.7)

- Fair value of embedded derivative liability reduced in Q2, improving income
- Q2 2015 acceleration of debt discount related to the conversion of debt to equity transaction in 2015



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