

Amyris Meets Funding Milestones and Announces \$28 Million Private Placement With Participation From New and Existing Investors

EMERYVILLE, Calif., Dec. 24, 2013 (GLOBE NEWSWIRE) -- [Amyris, Inc.](#) (Nasdaq:AMRS), a leading renewable chemicals and fuels company, announced today an agreement to sell senior convertible promissory notes in a private placement for \$28 million in cash proceeds.

Under the terms of the agreement, one of Amyris's largest stockholders, [Temasek](#), in conjunction with new investors affiliated with [Wolverine Asset Management](#), agreed to purchase an aggregate \$28 million of the notes. Temasek's participation will complete its commitment to purchase notes under the Company's previously announced two-stage convertible note placement. In addition, [Total](#), Amyris's largest stockholder, agreed to cancel approximately an additional \$6.1 million of outstanding convertible promissory notes to take its pro rata portion of the financing. Amyris expects the closing of this placement to occur on or about January 15, 2014.

"This financing will provide Amyris with funding to help achieve our business plan for 2014 where, based on achievement of our sales and collaboration revenue targets, we would reach positive cash flow from operations during the year. The funding will also support our plans for a significant increase in renewable product sales and continued delivery of our partner collaboration activities," said [John Melo](#), Amyris President & CEO.

"Our existing and new investors continue to support our growth strategy. We have completed one year of successful operations at our first purpose-built, industrial-scale bio-refinery at Brotas, Brazil," concluded Melo.

Lazard Capital Markets LLC acted as placement agent.

INVESTMENT TERMS

As the Company [announced](#) earlier this year, Amyris secured stockholder approval in September to offer up to \$110 million in senior convertible promissory notes in two tranches. The initial tranche [closed](#) on October 16, 2013 and included Temasek, Total and affiliates of Fidelity as the investors, with a total issuance of approximately \$51.8 million of first tranche notes, including approximately \$9.7 million in notes issued to Total in exchange for cancellation by Total of the same amount of previously outstanding notes held by Total.

Following successful completion of certain milestones, Amyris elected to call \$25 million in previously committed funding from Temasek in conjunction with the \$3 million sale to new investors. The closing conditions Amyris met to access this second tranche included specified production metrics associated with Amyris's production facility located in Brotas, Brazil, and completion of agreements related to Amyris's fuels [joint venture with Total](#).

About Amyris, Inc.

Amyris is an integrated renewable products company focused on providing sustainable alternatives to a broad range of petroleum-sourced products. Amyris uses its industrial synthetic biology platform to convert plant sugars into a variety of hydrocarbon molecules—flexible building blocks that can be used in a wide range of products. Amyris's initial portfolio of commercial products is based on Biofene®, Amyris's brand of renewable farnesene, a long-chain hydrocarbon. Amyris is commercializing these products both as No Compromise® renewable ingredients in cosmetics, flavors and fragrances, polymers, lubricants and consumer products, and also as No Compromise renewable diesel and jet fuel. Amyris Brasil Ltda., a subsidiary of Amyris, oversees the establishment and expansion of Amyris's production in Brazil. More

information about Amyris is available at www.amyris.com.

Forward-Looking Statements

This release contains forward-looking statements, and any statements other than 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 an anticipated closing for additional funding, increased sales and continued research and development activity in 2014, and achieving financial metrics under a 2014 plan, including increased product sales, achieving product margins, continued collaboration funding and achieving positive cash flow from operations 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 those associated with any delays or failures in development, production or commercialization of products, liquidity and ability to fund capital expenditures, 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 November 5, 2013. Amyris disclaims any obligation to update information contained in these forward-looking statements whether as a result of new information, future events, or otherwise.

Amyris, Biofene and No Compromise are trademarks or registered trademarks of Amyris, Inc.

<https://investors.amyris.com/2013-12-24-Amyris-Meets-Funding-Milestones-and-Announces-28-Million-Private-Placement-With-Participation-From-New-and-Existing-Investors>