

Amyris Announces Total's Decision to Proceed With Jet Fuel Joint Venture and Plans to Restructure and Convert \$175 Million of Outstanding Convertible Debt for Common Stock

EMERYVILLE, Calif., June 30, 2015 (GLOBE NEWSWIRE) -- Amyris, Inc. (Nasdaq:AMRS), the industrial bioscience company, today announced that it has agreed on key business terms with Total Energies Nouvelles Activités USA (a wholly owned subsidiary of Total S.A.) ("Total") for restructuring its fuels joint venture to open the way for proceeding with commercialization of its jet fuel technology over the coming years. Following the restructuring, Total would own 75% of the joint venture with Amyris.

In conjunction with this transaction, Amyris has also agreed on key business terms with Total and Temasek, another major stockholder of Amyris, under which, and as part of a plan to strengthen the balance sheet, these stockholders would exchange an aggregate of \$138 million of convertible debt for Amyris common stock at a price of \$2.30 per share, with an additional \$37 million of outstanding convertible debt being restructured to eliminate Amyris's repayment obligation at maturity and provide for mandatory conversion to Amyris common stock. The terms of the restructuring include provisions related to the note conversions for these participating stockholders, including to maintaining pro rata holdings. The closing of the exchange transactions would be subject to customary closing conditions, including any required Board of Directors or other internal approvals, and regulatory approvals or notices.

These joint venture and exchange transactions are subject to the execution of definitive agreements between Amyris and the parties, the terms of which may vary from those described above.

About Amyris

Amyris is the integrated renewable products company that is enabling the world's leading brands to achieve sustainable growth. Amyris applies its innovative bioscience solutions to convert plant sugars into hydrocarbon molecules, specialty ingredients and consumer products. The company is delivering its No Compromise® products in focused markets, including specialty and performance chemicals, fragrance ingredients, and cosmetic emollients. More information about the company 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 Amyris' expectation of entering into agreements to restructure its fuels joint venture with Total to encompass the commercialization of jet fuel and agreements for the conversion of certain outstanding convertible debt into common stock through a pricing mechanism currently resulting in a price of approximately \$2.30 per share and restructuring of certain other outstanding convertible debt) 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 risks that Amyris, Total and Temasek will not be able to agree to final terms for the completion of the completed agreements and that required consents and approvals for the entry into these agreements may not be obtained, that consummation of the restructuring of the fuels joint venture and the conversion agreements will be subject to numerous conditions to be negotiated by the parties, certain of which are likely to be outside of Amyris's control, as well as risks detailed in the "Risk Factors" section of Amyris's annual report on Form 10-Q filed on May 5, 2015. 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 is a registered trademark of Amyris, Inc.

<https://investors.amyris.com/2015-06-30-Amyris-Announces-Totals-Decision-to-Proceed-With-Jet-Fuel-Joint-Venture-and-Plans-to-Restrukture-and-Convert-175-Million-of-Outstanding-Convertible-Debt-for-Common-Stock>