Amyris Announces Update and Correction Regarding Its SMA Industria Quimica Joint Venture with Usina Sao Martinho

EMERYVILLE, Calif., July 1, 2015 (GLOBE NEWSWIRE) -- Amyris, Inc. (Nasdaq:AMRS), the industrial bioscience company, today announced an update and clarification with respect to media reports regarding its inactive manufacturing joint venture with Usina São Martinho, SMA Indústria Química S.A, or SMA., noting that, at present, its existing Brotas facility is exceeding targets and provides adequate capacity to meet its near and mid-term business needs. Amyris has been in discussions with São Martinho and is considering how the joint venture could best benefit Amyris's future production capacity and achieve investment returns comparable to or better than Amyris's best-in-class fermentation plant in Brotas. Based on these discussions, Amyris and São Martinho have agreed to explore, over the next 60 days, the best options for the joint venture.

"We are excited about the continued strong performance and our ability to exceed our production and cost targets at Brotas,"said John Melo, President & CEO of Amyris. "Current production capacity at our Brotas facility meets our near- and mid-term growth plans and we have better economic options than our agreement with São Martinho initially contemplated. We are engaged in working towards a mutually beneficial agreement with São Martinho over the next 60 days. We continue to enjoy a strong presence and relationships in Brazil, including our more than 150 employees, our collaboration with Cosan, and our growing sales in personal care and industrial products for the Brazilian market."

Amyris noted that the flexibility at the Brotas plant and space available potentially allows the company to double the capacity of this plant when required. In addition, the company is evaluating with São Martinho the best investment options available to determine which scenario would provide the best returns and balanced economics for both parties.

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's current manufacturing being able to meet Amyris's production needs and growth plans, discussions with São Martinho over the coming months, and potential options for moving forward with the SMA joint venture) 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 Amyris's ability to reach an agreement with São Martinho, risks related to manufacturing capacity at Amyris's Brotas facility, delays or failures in development, production and 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 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.

https://investors.amyris.com/2015-07-01-Amyris-Announces-Update-and-Correction-Regarding-Its-SMA-Industria-Quimica-Joint-Venture-with-Usina-Sao-Martinho