

## American Refining Group Invests in Novvi to Accelerate Amyris Commercialization of Renewable Base Oil and Lubricant Platform

CONSHOHOCKEN, Pa. and EMERYVILLE, Calif., July 19, 2016 (GLOBE NEWSWIRE) -- American Refining Group, Inc. ('ARG') and Novvi LLC, a joint venture of Amyris, Inc. (Nasdaq:AMRS), an integrated renewable products company, and Cosan S.A., one of the largest corporations in Brazil, with businesses in energy, and infrastructure including lubricants, today announced that ARG has committed to a 33.3% equity investment into the joint venture. Both Amyris and Cosan will continue to hold share ownership stakes in Novvi, together with ARG.

Novvi's products and technology are recognized by the global lubricant market to deliver the best sustainable, high-performance solutions in a range of lubricant applications. ARG's Bradford, Pennsylvania refinery, founded in 1881, is the oldest continuously operating refinery in North America.

"Our launch of Novvi's synthetic base oils has been embraced by manufacturers in a range of top-tier lubricant segments, across both automotive and industrial applications," stated Jeff Brown, Novvi LLC's CEO. "Our partnership with American Refining Group will help accelerate our growth by providing the necessary resources to ensure manufacturing, supply, and delivery capabilities to scale our business for volume and to meet customer expectations."

"ARG's Bradford refinery was built on innovation and market leadership in 1881, and today we are seeing a change in the hydrocarbon economy, coupled with performance requirements in the base oil industry. This is an opportunity for ARG to lead the market once again — this time with a renewable product," stated Tim Brown, Chief Executive Officer, American Refining Group, Inc. "When we explored the value and synergies, we were struck by the enormous benefit to both companies. The potential benefits cut across our base oil, finished lubricants, solvents, and drilling fluids businesses."

Tim Brown continued, "Furthermore, environmentally-conscious, energy-efficient products have always been a core interest to ARG and Novvi's products allow that with Amyris's No Compromise® performance."

Greater energy efficiency and durability are key growth drivers in high-performance base stocks and lubricants. Together, American Refining Group and Novvi believe that a novel, performance-based, technology platform that couples segment-specific, top-tier performance with sustainable, bio-based feedstocks delivers against the needs of the industry today and in the future.

"We are very pleased with ARG's financial, technical and commercial support of Novvi and their participation along with the strong demand for Novvi technology enables us to significantly grow into another billion dollar market for our farnesene technology," said John Melo, President and CEO of Amyris. "This agreement is the first of several we expect this year where we are divesting from non-core marketing activity while remaining key technology developers and producers of high performance chemistry that is remaking the world in a more sustainable way. And, with ARG's support, we have the opportunity in working together with Cosan to more quickly expand the availability of renewable products into the global markets for base oils and lubricants, which are expected to reach \$42 billion and \$70 billion in size, respectively, by 2020\*. This market is yet another example of how Amyris's farnesene is able to support the growth of large and diverse markets."

American Refining Group, Inc.

American Refining Group converts hydrocarbon feedstocks into high-quality waxes, lubricant base oils, gasoline and fuels, as well as a wide variety of specialty products. ARG's state-of-the-art blending and packaging facilities — located in Bradford, PA -- are capable of producing a full spectrum of finished lubricant products. ARG's total commitment to quality is proven through our packaging plant and refinery

being both ISO 9001:2008 and *Made in USA* certified; ARG's was the first refinery to earn the coveted *Made in USA* certification. See more details on ARG at <http://www.amref.com>.

## Novvi LLC

Novvi LLC is the market leader in renewable oils and is a joint venture of Amyris, Inc., American Refining Group, Inc., and Cosan S.A. Industria e Comercio. Novvi produces targeted hydrocarbon molecules from plant sugar for automotive, industrial, marine, and construction applications at unbeatable economics. Novvi designs the best oils ever built to meet the demands of the advanced machine world. Learn more at [www.Novvi.com](http://www.Novvi.com).

## Amyris, Inc. 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 the expected growth of Novvi's business as a result of the ARG investment, the potential benefits of the investment to ARG, Amyris and Novvi, expected divestments of non-core marketing activity, expanded availability of renewable products into the global base oil and lubricant markets, and the expected future market size for base oils and lubricants) 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, among other things, the company's liquidity and ability to fund operating and capital expenses, timing and execution risks associated with manufacturing, 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 a result of new information, future events, or otherwise.

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\* According to independent market research firms MarketsandMarkets (March 1, 2016) and Grand View Research (January 28, 2015), respectively.

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<https://investors.amyris.com/2016-07-19-American-Refining-Group-Invests-in-Novvi-to-Accelerate-Amyris-Commercialization-of-Renewable-Base-Oil-and-Lubricant-Platform>