

## **Amyris Closes on Exchange to Resolve CVI Heights Debt**

EMERYVILLE, Calif., Nov. 15, 2019 /PRNewswire/ -- Amyris, Inc. (Nasdaq: AMRS), a leader in the development and production of sustainable ingredients for the Health & Wellness, Clean Beauty and Flavors & Fragrances markets, today announced that it has closed on its previously announced contemplated transactions providing for the purchase of its existing CVI Heights convertible note by two "accredited investors" (as defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933) and subsequent exchange of such note for new unsecured convertible senior notes (the "Notes") in the amount of \$66 million in a private exchange.

The CVI Heights debt has been retired, thus curing the prior default of this debt. The new Notes will mature on September 30, 2022.

"We are pleased to have closed on these transactions and to have financed the resolution of our CVI Heights debt at a low coupon rate of 5%," said John Melo, Amyris President and CEO. "The investors that provided financing know our business well and we are thankful for their support as we ramp our growth through year end and into 2020. We are very pleased at clearing our debt hurdle and are now focused on delivering positive cash flow from our operations. We are delivering industry leading growth from products and markets where we have established leadership and, after excluding our startup costs, are generating positive product gross margins."

H.C. Wainwright & Co. served as an advisor to Amyris on the resolution of the CVI Heights debt and related transactions.

The Notes and any shares of common stock issuable upon conversion of the Notes or otherwise have not been registered under the Securities Act of 1933, or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.

Terms of the private exchange are more fully disclosed in a Form 8-K filed on November 12, 2019.

The company also noted today that the S-1 Registration Statement it filed on November 12, 2019 was required by certain agreements associated with its past financings in order to register issued or underlying common shares associated with those transactions. By also registering the shares underlying certain warrants, the warrants will be subject to cash exercise only, potentially bringing cash to Amyris should they be exercised.

### **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 and produce specialty ingredients and consumer products. The company is delivering its No Compromise® products and services across a number of markets, including specialty and performance chemicals, flavors and fragrances, cosmetics ingredients, pharmaceuticals, and nutraceuticals. More information about the company is available at [www.amyris.com](http://www.amyris.com).

### **Forward-Looking Statements**

*This release contains forward-looking statements, and any statements other than statements of historical fact could be deemed to be forward-looking statements. These forward-looking statements include, among other things, statements regarding future events, such as anticipated business growth in 2019 and 2020, expectations regarding the company's cash flow from operations and product gross margins, and potential sources of cash for the company. 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 related to Amyris's liquidity and ability to fund operating and capital expenses, risks related to potential delays or failures in development, production and commercialization of products, risks related to Amyris's reliance on third parties, and other risks detailed from time to time in filings Amyris makes with the Securities and Exchange Commission, including Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. 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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