

## Amyris Announces Execution of Definitive Agreements for up to an Anticipated \$70 Million Debt Reduction Via Exercise of Existing Warrants and \$42 Million in New Financing

EMERYVILLE, Calif., Feb. 3, 2020 /PRNewswire/ -- Amyris, Inc. (Nasdaq:AMRS) is pleased to announce that it has entered into definitive securities purchase agreements in a \$112 million recapitalization anchored by Foris Ventures, an entity affiliated with Amyris board member John Doerr (of Kleiner Perkins Caufield & Byers), a large mutual fund investor and several other long-term holders.

### Warrant Exercise and Significant Reduction in Debt

Foris exercised existing warrants to purchase common stock at \$2.87 to facilitate the conversion of approximately \$70 million of debt into common stock.

In addition to the debt reduction, the company raised \$42 million in new financing led by one of the largest global mutual fund investors, Foris and several other long-term holders. The agreements are for the sale of 14,749,117 shares of common stock at \$2.87 per share and rights to purchase up to 9,871,731 shares of common stock at \$2.87 per share for a period of 12 months. About half of the 14.7 million shares are from outstanding warrants that were converted in this transaction.

### Exchange Agreements Fundraising and Debt Equitization Requirements Met

"Through the combination of this transaction, an expected 2020 reduction of operating expense spend over 2019, continued strong growth and operational performance, and the support of our long term shareholders, we believe we have the necessary resources in place to achieve sustainable positive cash generation from our operations. We are very pleased with the continued support of our long term shareholders and our very strong 2019 revenue and a better than expected start to 2020 growth and performance," said John Melo, Amyris President and CEO.

The company expects to set its Q4 and full year 2019 investor call in the coming weeks and will provide investors with a comprehensive update on business growth and capital structure improvements at that time.

The financing is expected to close on or about February 4, 2020 subject to customary closing conditions. Participants in the financing and rights transactions are "accredited investors" (as defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933).

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities (including the shares of Amyris common stock and warrants) and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

Any shares of common stock issuable 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 proposed private placement and related agreements will be more fully disclosed in a Form 8-K expected to be filed this week.

### **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 the expected closing of the financing, the expected use of proceeds therefrom, the company's satisfaction of its obligations under existing agreements, the company's expected results of operations and growth, and ability to reduce operating expense. 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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