

Amyris Raises \$200 Million From Private Placement

EMERYVILLE, Calif., June 4, 2020 /[PRNewswire](#)/ -- Amyris, Inc. (Nasdaq: AMRS), a leading synthetic biotechnology company in Clean Health and Beauty markets through its consumer brands and a top supplier of sustainable and natural ingredients, today announced that it has successfully executed a binding funding agreement with leading institutional investors to raise \$200 million at \$3.00 per common share through a private investment in public equity (PIPE) in the Company. The offering includes 49% of common stock and 51% of preferred stock, convertible into common stock following stockholder approval. The private investment is subject to customary closing conditions.

The investment is being made by a consortium of high quality institutional and accredited investors and mutual funds with expertise in health care, biotechnology or a consumer orientation consisting of approximately 70% new investors and 30% existing investors.

Following closing of the investment, the Company expects to use the proceeds from the offering for general corporate purposes and to repay certain outstanding indebtedness by approximately \$61 million to lower total debt to about \$162 million. Of this reduction, \$24 million is from conversions to equity and, thus, not from using proceeds from the transaction. The reduced debt results in significantly lower future debt servicing expense.

"We are very excited to have obtained funding that will enable us to execute our strategic priorities, support business growth, further reduce debt and simplify our balance sheet and help us attain positive cash flow from operations," said Han Kieftenbeld, Chief Financial Officer.

"We believe that this financing positions us very well for continued industry leading revenue growth with our consumer brands and ingredients portfolio, toward our goal of profit and positive cash generation. We are committed to strong value generation for shareholders while making our planet healthier," commented John Melo, President and Chief Executive Officer.

Jefferies LLC and Cowen and Company LLC served as joint lead placement agents for the financing. Oppenheimer & Co. Inc. served as co-placement agent.

The securities to be sold in the private placement have not been registered under the Securities Act of 1933, as amended, or any state or other applicable jurisdiction's securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state or other jurisdictions' securities laws. The Company has agreed to file a registration statement with the U.S. Securities and Exchange Commission (the "SEC") registering the resale of the shares of common stock sold in the private placement and the shares of common stock issuable upon exercise of the preferred stock.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Additional details regarding the private placement will be included in a Form 8-K to be filed with the Securities and Exchange Commission.

About Amyris

Amyris (Nasdaq: AMRS) is a science and technology leader in the research, development and production of sustainable ingredients for the Health & Wellness, Clean Beauty and Flavors & Fragrances markets. Amyris uses an impressive array of exclusive technologies, including state-of-the-art machine learning, robotics and artificial intelligence. Our ingredients are included in over 3,000 products from the world's top brands,

reaching more than 200 million consumers. Amyris is proud to own three consumer brands - all built around its No Compromise® promise of clean ingredients: Biossance™ clean beauty skincare, Pipette™ clean baby skincare and Purecane™, a zero-calorie sweetener naturally derived from sugarcane.

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 the completion of the private placement and the expected use of proceeds. 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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