

Amyris Enters Partnership With Minerva Foods For Zero Carbon Protein Production

EMERYVILLE, Calif., March 16, 2021 [/PRNewswire/](#) -- Amyris, Inc. (Nasdaq: AMRS), a leading synthetic biotechnology company active in the Clean Health and Beauty markets through its consumer brands and a top supplier of sustainable and natural ingredients, announced today that it has signed a memorandum of understanding for a partnership with Minerva Foods of Brazil to develop molecules for the sustainable production and distribution of animal protein.

Minerva will fund Amyris's development, scaling and production of new target molecules (with additional molecules to be identified over time), which Minerva will then be responsible for commercializing. The parties expect to begin commercialization of the first product within 18 months. The new molecules will include natural preservatives from fermentation that will enable meat to be transported and sold with a longer shelf-life at reduced CO₂ emission levels. The parties may also work on the development and production of a fermentation-based alternative to animal-based protein.

Minerva Foods is a global leader in the production and sale of fresh beef and beef by-products, live cattle exports, and processed meat. It also operates in protein trading in export markets and resale of third-party products.

"We are very pleased to partner with Amyris, the leader in synthetic biotechnology and the world's leading fermentation technology company," said Fernando Galletti De Queiroz, Chief Executive Officer of Minerva. "We envision a world where consumption of animal protein will continue and the demand for alternatives will grow. With Amyris's clean fermentation technology, we expect to lead the disruption of the animal protein industry and reduce our industry's carbon footprint."

"With our partnership with Minerva, we continue our growth through a tradition of collaborating with market leaders who have a deep understanding of their end-markets," commented John Melo, President and Chief Executive Officer of Amyris. "Minerva is a leader in animal protein production that is committed to reducing carbon emissions in the entire animal protein production value chain through innovation of its industry. This partnership is expected to deliver several million dollars in collaboration revenue this year as well as contribute to our long-term product revenue growth. We are excited to expand our platform into the fermentation-based protein market with one of the world's leading producers of meat."

The parties expect to sign definitive agreements in the next several weeks, followed by closing in Q2 2021, subject to customary closing conditions.

About Minerva Foods

Minerva S.A. or Minerva Foods (BVMF: BEEF3) is the largest exporter of beef in South America and one of the leading companies in Brazil for the production and sale of both in natura (chilled) and frozen beef, processed protein products, live cattle, and sub-products. Minerva Foods was founded in 1992 in the city of Barretos, in the countryside of the State of São Paulo, where it is headquartered. From the beginning, Minerva Foods has had a clear goal of expanding globally and diversifying its operations geographically. In 2017, the company acquired nine beef abattoirs in South America, establishing itself as the most diversified beef producer in terms of location, products offered, and presence in the external markets. Minerva Foods now operates plants in Brazil, Argentina, Colombia, Paraguay, and Uruguay.

About Amyris

Amyris (Nasdaq: AMRS) is a science and technology leader in the research, development and production of sustainable ingredients for the Clean Health & 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. For more information, please visit 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 Amyris's plans to develop, scale and produce new target molecules through funding provided by Minerva, and the timing thereof; expectations of commencing commercialization within 18 months; expectations that the molecules will enable meat to be transported and sold with a longer shelf-life at reduced CO₂ emission levels; the potential that the parties may develop and produce a fermentation-based alternative to animal-based protein; Amyris's expectations regarding short- and long-term revenue and growth potential derived from its collaboration with Minerva; and timing expectations regarding signing of definitive agreements by Q2 2021. These statements are based on management's current expectations and actual results and future events may differ materially due to risks and uncertainties, potential delay and failure to sign and close the agreements between Amyris and Minerva; potential delays or failures in development, production, regulatory approval and commercialization of new molecules and products; failure to realize the expected benefits of the partnership with Minerva; risks related to Amyris's reliance on third parties (including in the supply chain); risks related to Amyris's liquidity and ability to fund operating and capital expenses; 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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