

Amyris And DSM Close Significant Strategic Transaction To Accelerate The Growth Of Natural, Sustainable Ingredients

EMERYVILLE, Calif., March 31, 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, today announced that it has signed and closed an agreement with DSM Nutritional Products Ltd., a subsidiary of Royal DSM (AEX: DSM) for the exclusive rights to supply Amyris's product portfolio of flavor and fragrance (F&F) ingredients. Amyris will continue to develop, scale and manufacture future molecules with its existing partners and DSM.

The total transaction value is estimated at over \$500 million from short and long-term contributions with approximately 1/3 as an upfront payment at closing, more than 1/3 from potential earn-out payments based on milestones over the three year period from 2022 through 2024, and the remainder attributable to a 15-year manufacturing agreement between Amyris and DSM and the expected value of developing and scaling a pipeline of new F&F molecules through collaboration agreements.

Amyris will continue to develop, scale-up and produce all existing ingredients in its F&F portfolio with the support of DSM and Amyris's current F&F partners. Amyris's F&F partners have extended their current R&D collaboration agreements by 15 years to accelerate the development of future F&F ingredients. DSM will be responsible for the commercial relationship with Amyris's current partners. The parties expect that the combination of DSM's market reach and Amyris's proprietary synthetic biology and fermentation platform will accelerate the industry's transition to clean, sustainable chemistry.

"DSM is a critical strategic partner for Amyris and understands the unique capabilities of our technology," said John Melo, President and Chief Executive Officer of Amyris. "This is our largest strategic transaction to date and further validates the significant value our product portfolio delivers. Consumers are increasingly demanding clean and sustainable chemistry that delivers the highest purity and performance for the products they purchase. Both of our companies are deeply committed to accelerating adoption of clean chemistry across the largest and fastest-growing product categories in the world. This transaction and our first quarter performance are expected to deliver almost half of our total expected sales revenue for the full year 2021."

The completion of this F&F transaction combined with the previously consummated Farnesene transaction in December 2020 delivers close to \$200 million in upfront cash payments with the expected earn-out payments positioned to support our planned growth over the next few years. BNP Paribas Securities Corp. acted as the exclusive financial advisor to Amyris on the transaction.

About DSM

Royal DSM is a global, purpose-led, science-based company active in Nutrition, Health and Sustainable Living. DSM's purpose is to create brighter lives for all. DSM addresses with its products and solutions some of the world's biggest challenges while simultaneously creating economic, environmental and societal value for all its stakeholders – customers, employees, shareholders, and society at large. DSM delivers innovative solutions for human nutrition, animal nutrition, personal care and aroma, medical devices, green products and applications, and new mobility and connectivity. DSM and its associated companies deliver annual net sales of about €10 billion with approximately 23,000 employees. The company was founded in 1902 and is listed on the Euronext Amsterdam.

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 all of the existing F&F ingredients with the support of DSM and Amyris's current F&F partners; expectations that the combination of DSM's market reach and Amyris's proprietary synthetic technology and fermentation platforms will accelerate the industry's transition to clean, sustainable chemistry; expectations regarding the total transaction value including potential earn-outs and payments from future supply and collaboration arrangements to support planned growth and the potential of generating meaningful future cash flow from the transaction; expectations regarding the contribution of the DSM transaction and first quarter performance toward Amyris's total expected sales revenue for the full year 2021. 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, regulatory approval, production and commercialization of products, risks related to Amyris's reliance on and collaboration with third parties (including related to development, supply and commercialization), risks related to Amyris's ability to achieve the expected benefits (commercial, financial or otherwise) from the strategic transaction with DSM, 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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For further information: Investor Contact: Argot Partners, Dawn Schottlandt, amyris@argotpartners.com, +1 (212) 600-1902, Amyris, Inc., Paul Vincent, Vice President Strategic Finance and Treasury, Amyris, Inc., vincent@amyris.com, Peter DeNardo, Investor Relations Consultant, investor@amyris.com, +1 (510) 740-7481 Media Contact: Amyris, Inc., Beth Bannerman, Chief Engagement & Sustainability Officer, Amyris, Inc., bannerman@amyris.com, +1 (510) 914-0022

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