



amyris

STRATEGIC GROWTH FINANCING UPDATE

Amyris, Inc.

November 22, 2021

TODAY'S PRESENTERS



John Melo

President and Chief Executive Officer



Han Kieftenbeld

Chief Financial Officer

FORWARD-LOOKING STATEMENTS

This presentation and oral statements accompanying this presentation contain 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 2021 financial outlook, revenue growth through 2025, and other strategic, operational, and financial goals; Amyris' expectations regarding use of net proceeds of its recent convertible debt financing; Amyris' expectations regarding its development pipeline, manufacturing capabilities, future M&A activities, future growth of its ingredients portfolio and consumer brands, and other goals and milestones and the timing thereof. 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' liquidity and ability to fund operating and capital expenses, risks related to potential delays or failures in development, regulatory approval, production, launch and commercialization of products and brands, risks related to Amyris' reliance on third parties particularly related to supply chain, 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.

CONVERTIBLE OFFERING SUMMARY

Issuer	Amyris Inc.
Registration	144A
Issue	Convertible senior notes due 2026
Base offering	\$600 million
Greenshoe	\$90 million
Maturity	5 years, November 15, 2026
Coupon	1.50%, payable in cash semi-annually in arrears on November 15 and May 15 beginning on May 15, 2022
Conversion premium	35%. Bringing initial conversion price to \$10.75 per share (lower strike)
Capped call	100%. Cap price \$15.92 per share (upper strike)
Settlement	Cash, stock, or any combination at the Company's discretion
Ranking	Senior unsecured
Use of proceeds	General corporate purposes, purchase of capped call, and repayment of outstanding indebtedness
Timeline	Offering: November 8, 2021; Pricing: November 9, 2021; Closing November 15, 2021

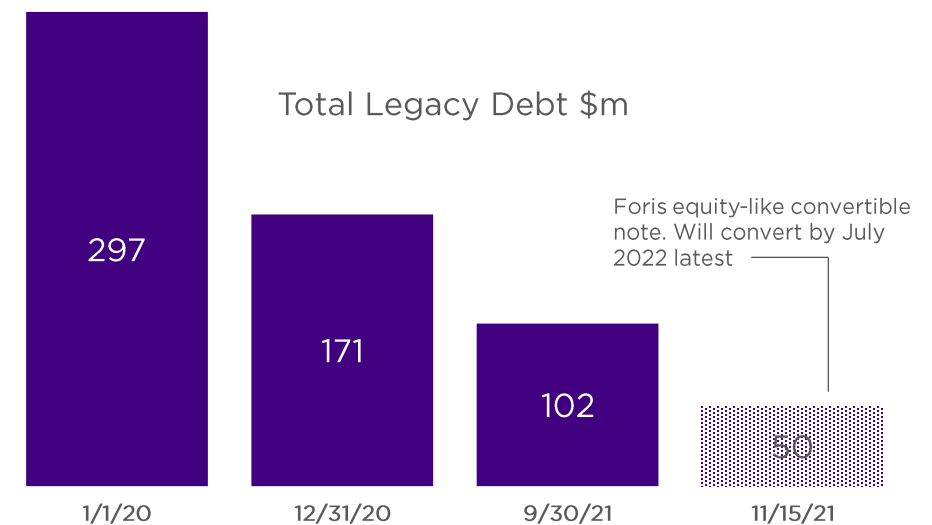
Size, 1.50% coupon, 5-year maturity, 35% conversion premium and 100% call spread typical in current competitive market

STRATEGIC GROWTH FINANCING

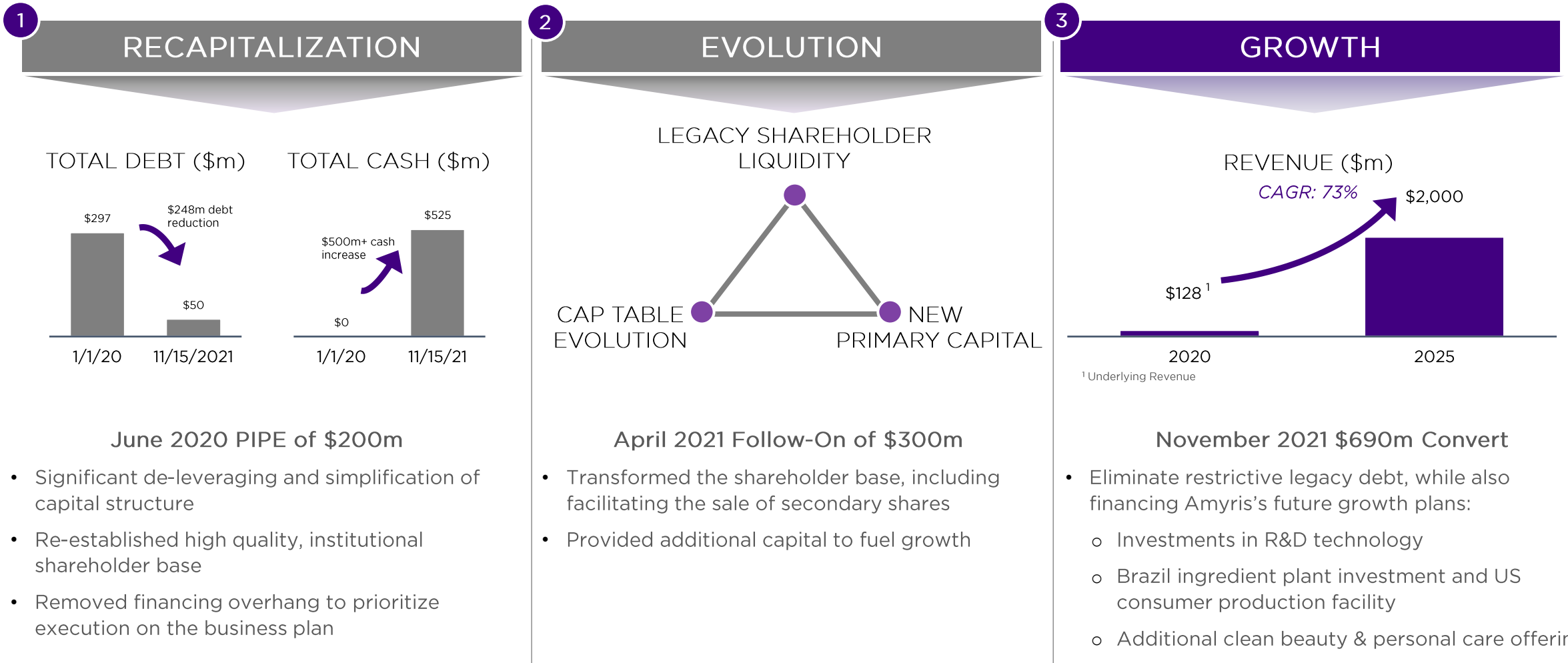
We continued to *strategically progress our capital structure* to retire remaining legacy debt and bring in growth capital to support our ambitious operational and financial growth targets

Strategic recapitalization past 18 months through a series of **deliberate financing steps**

- Diversified and institutionalized shareholder base with high quality investors
- Retired \$248m of costly and complex legacy debt
- Significantly lowered cost of capital
- Raised capital to support growth trajectory and strategic capital investments



CAPITAL STRUCTURE TRANSFORMATION ENABLES AMBITIOUS GROWTH TARGETS



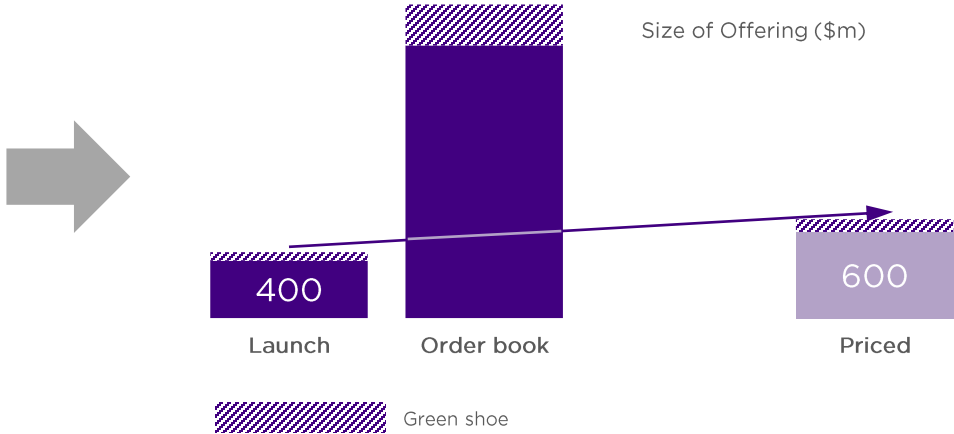
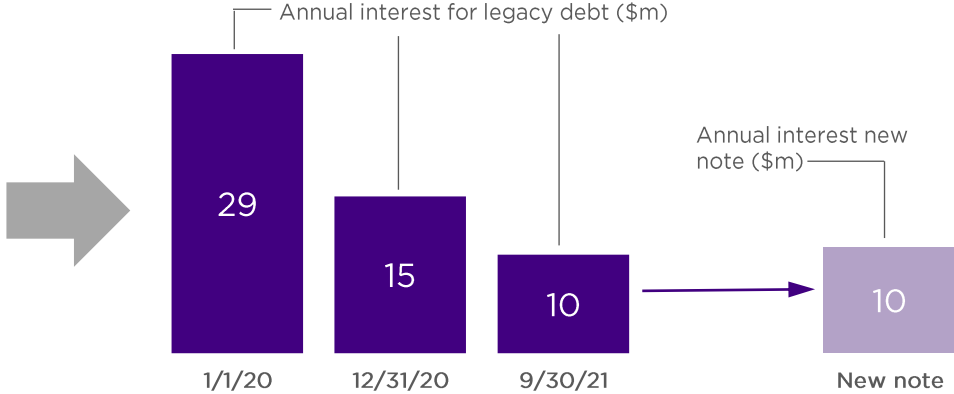
CONVERT OFFERING, TIMING, AND SIZE

- **Record low interest rates** expected to increase
 - Annual interest expense for new \$690m note equivalent to interest for \$102m legacy debt as of 9/30/21
 - Effective all-in cost of capital ~4% ¹⁾

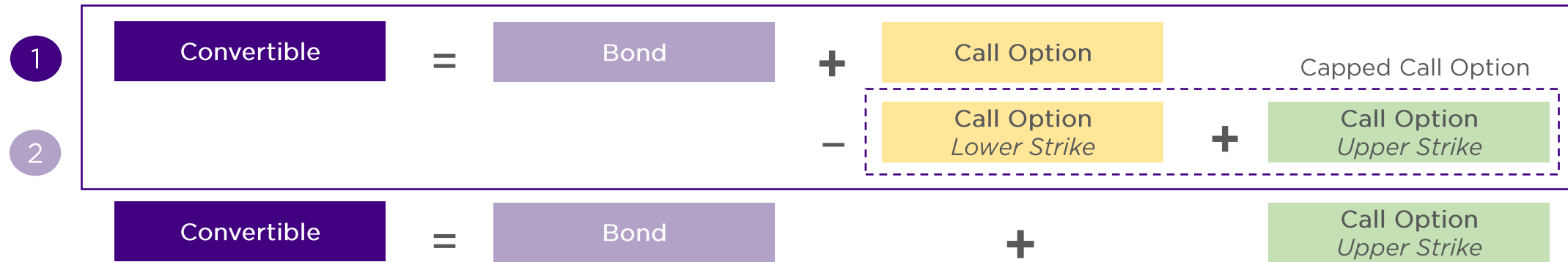
¹⁾ Inclusive of 1.5% interest, fees and capped call premium

- **Growth capital** to fund strategic capital investments with lower cost of financing

- **Significant interest** from blue chip funds to invest in Amyris' growth story
 - Offering was 4.75x oversubscribed
 - 111 institutions participated
 - Upsized to \$600m + green shoe. Typical for convertible



CAPPED CALL TO RAISE EFFECTIVE CONVERSION PRICE AND REDUCE DILUTION

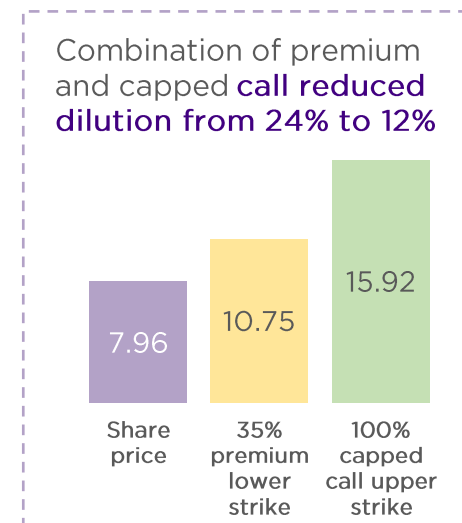


The “Capped Call” version of the call spread execution involved **two distinct transactions**:

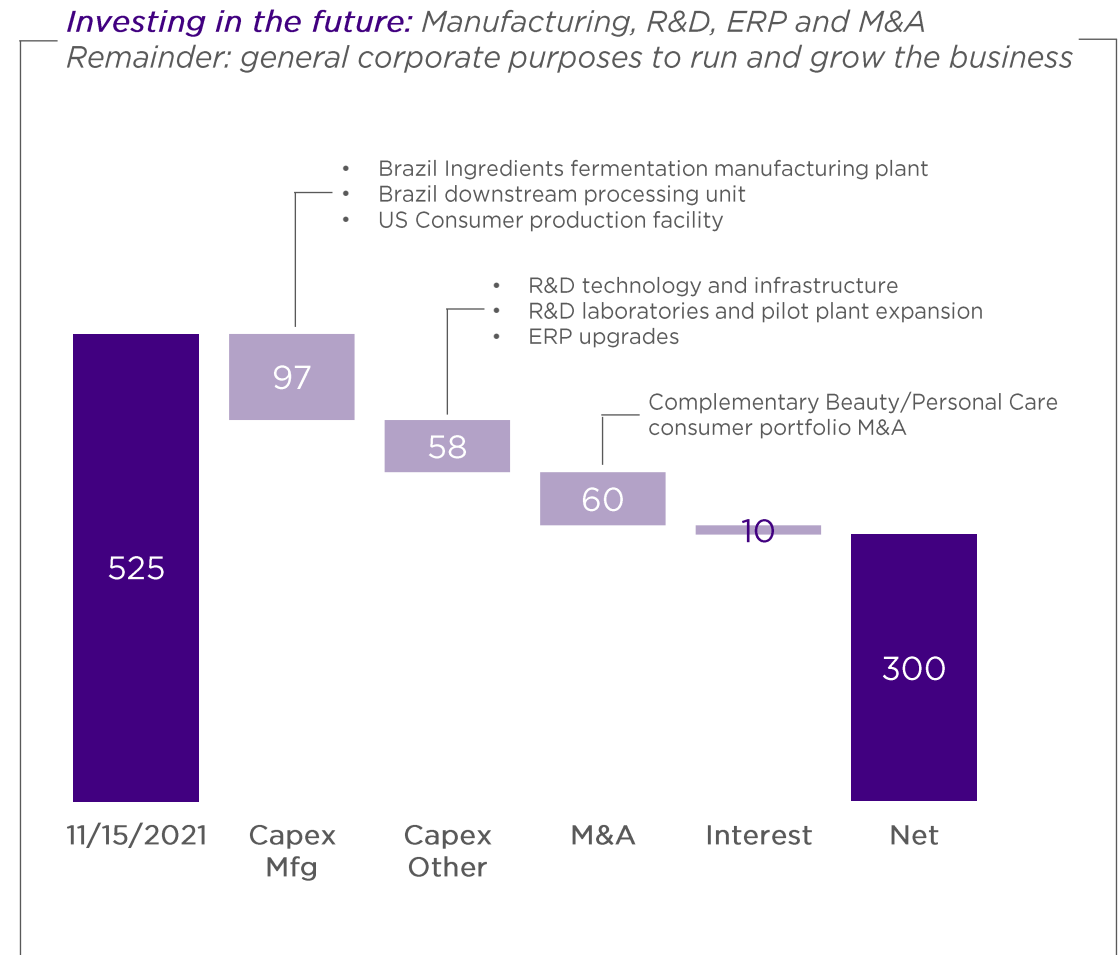
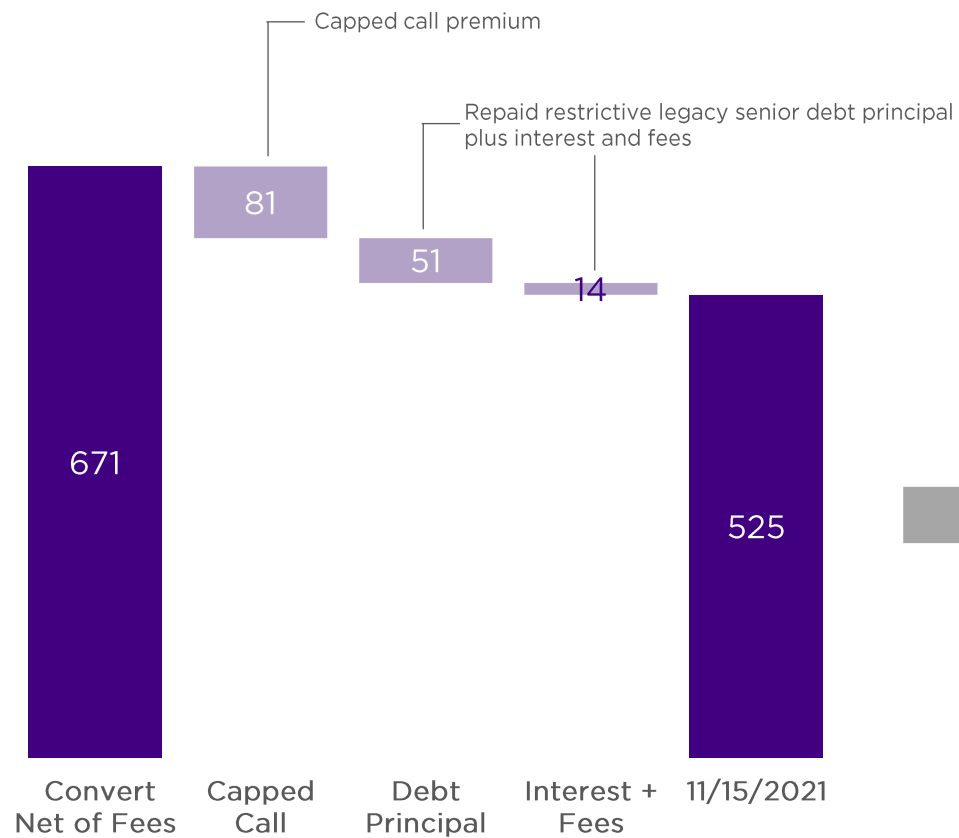
- 1 Amyris issued convertible bond
- 2 Amyris conducted an **auction** with 12 banks to ensure **most efficient pricing** for the purchase of a capped call option which raised the effective conversion premium to 100%

Pros of capped call

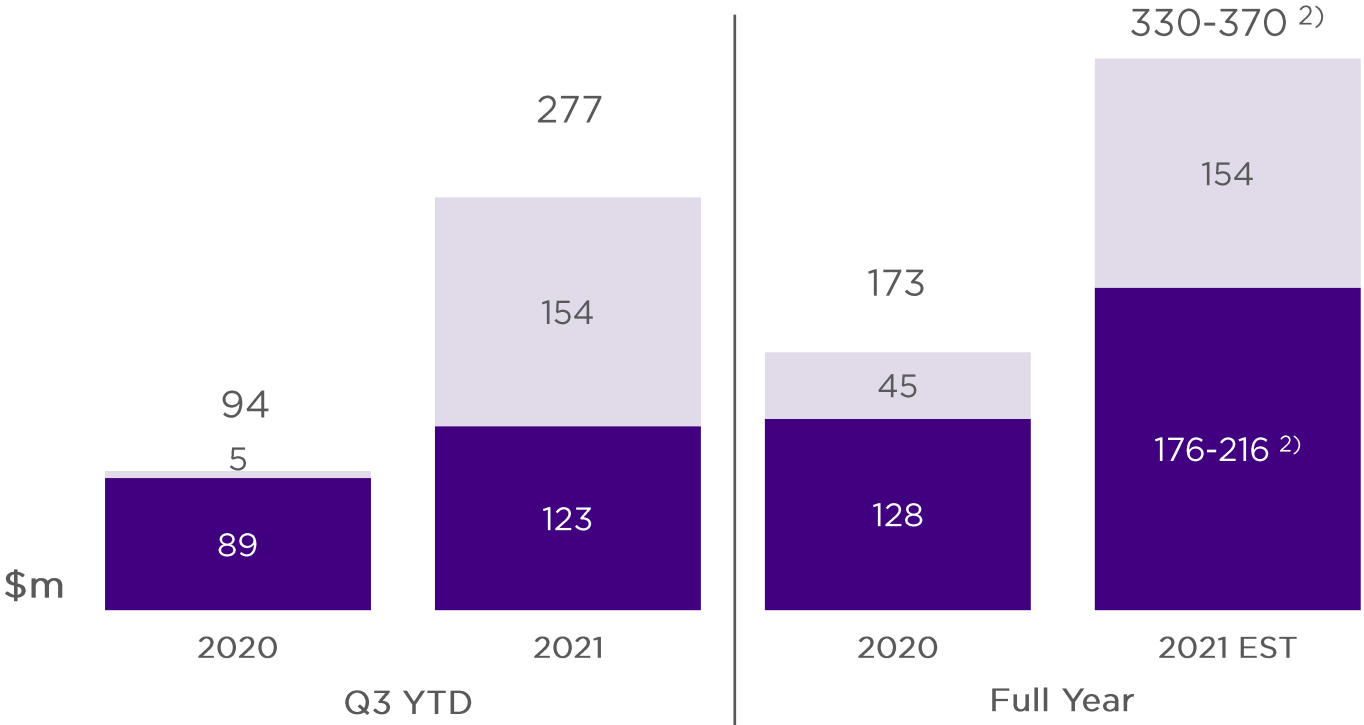
- Reduces potential dilution of transaction for existing shareholders
- Offset to natural, technical selling that occurs during marketing of transaction
- Signals management’s bullish sentiment to convertible investors



CONVERT ESTIMATED USE OF PROCEEDS



FULL YEAR 2021 REVENUE OUTLOOK



- FY 2021 total revenue estimate ¹⁾
- FY 2021 underlying revenue estimate ¹⁾

+100%
vs FY 2020

+50%
vs FY 2020

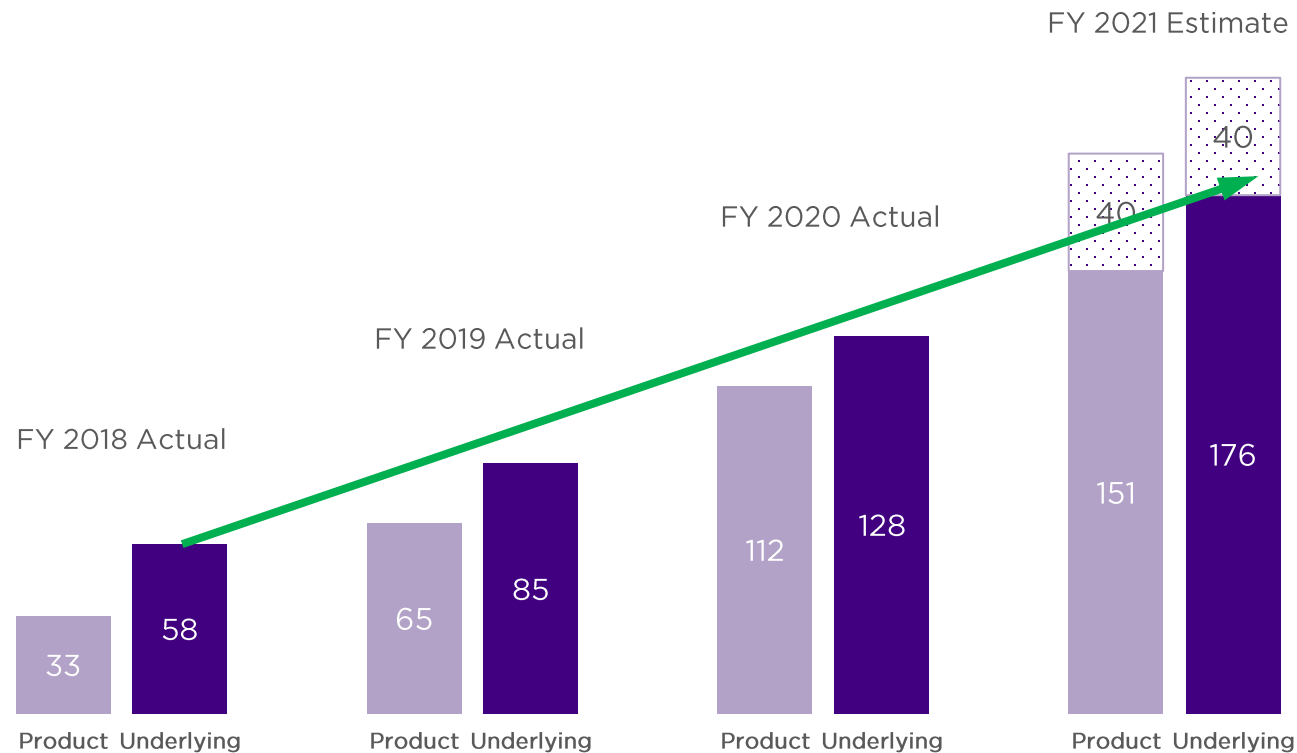
¹⁾ Based on mid-point of total 2021 revenue range of \$330 to \$370m

²⁾ Subject to easing supply chain headwinds. Access to packaging components and ingredients is critical

Underlying Revenue = Consumer & Ingredients Revenue + R&D and Other Services
One Offs/Transactions = DSM and Ingredient strategic transactions

CONTINUED MULTI-YEAR GROWTH

Full Year Product and Underlying Revenue \$m (excl. one-offs)



Exceptional 3-year CAGR ¹⁾

- Consumer revenue: +135%
- Product revenue: +70%
- Underlying revenue (excl. one-offs): +50%

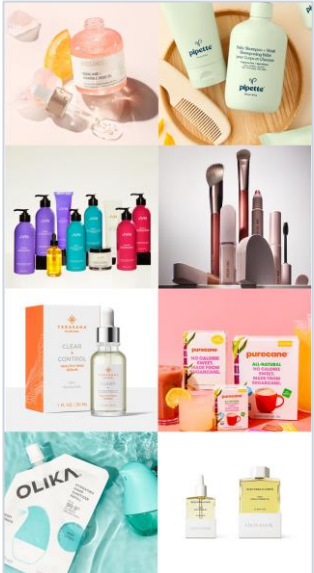
¹⁾ Based on mid-point of total 2021 revenue range of \$330 to \$370m

Product: Consumer & Ingredients Revenue (\$m) excl one-offs
 Underlying: Total Revenue (\$m) excl one-offs

INVESTING IN THE FUTURE

01

SUPPORTING GROWTH



- Developing new homegrown consumer brands
- Value enhancing M&A
- Focused on Beauty and Personal Care markets

02

ENABLING INNOVATION AND COMMERCIALIZATION



R&D technology and infrastructure investments

- Further reducing development time, increasing R&D productivity and lowering per-project cost
- Increasing number of molecules under concurrent development



R&D laboratories and pilot plant expansion

- Maintaining our lead in scale up and manufacturing ability

03

OPERATING WITH EXCELLENCE



Brazil Ingredients plant and U.S. Consumer production facility

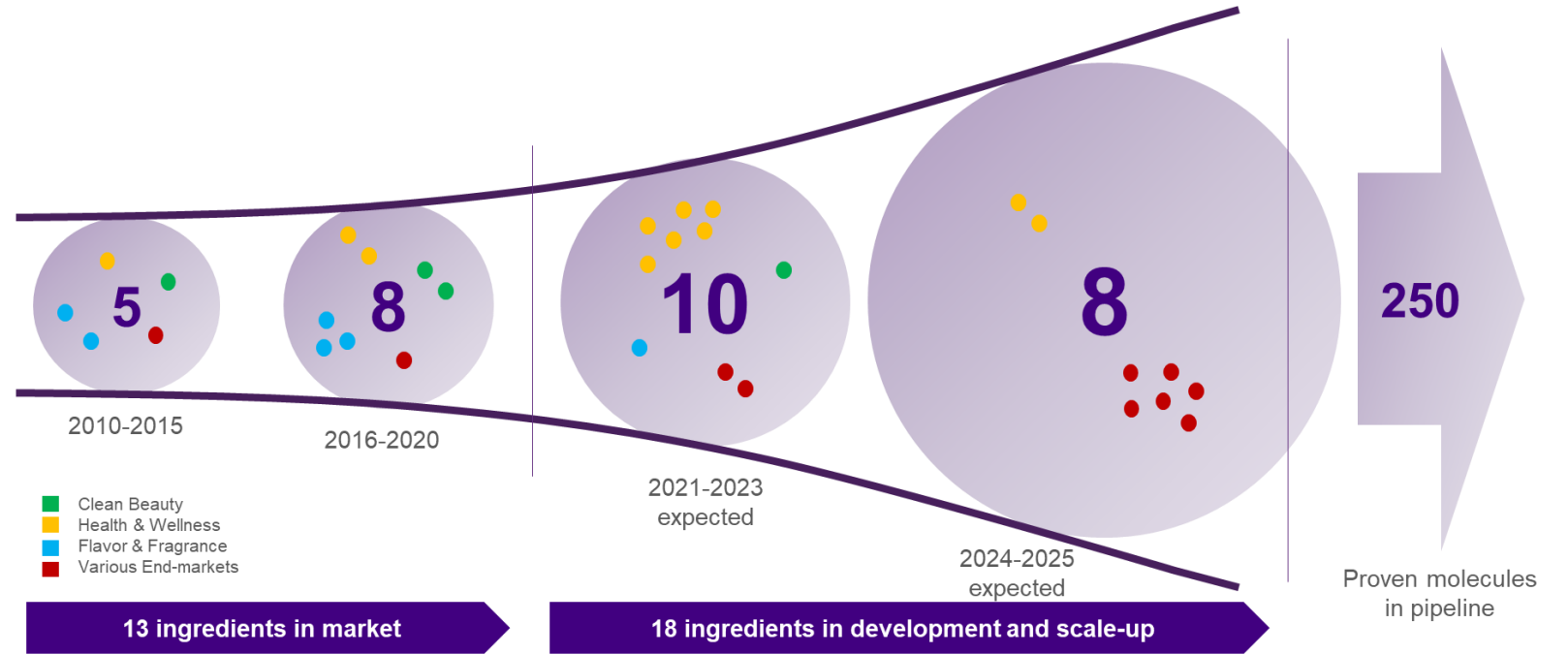
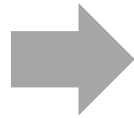
- Insourcing manufacturing
- Reduced supply chain dependency on third parties
- Increased agility
- Margin enhancing capital investments

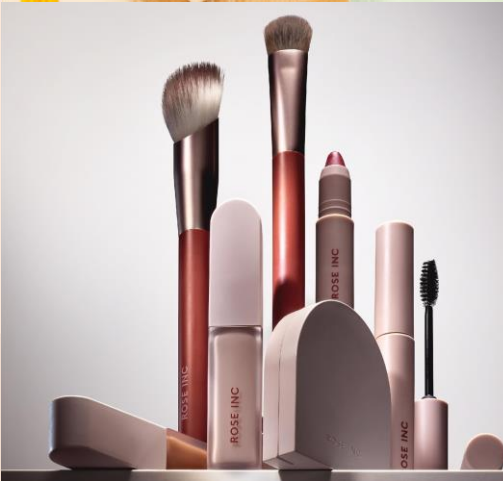


ERP and system upgrades to ensure scalability to support business growth

INGREDIENTS PIPELINE

- **13** ingredients developed, scaled and commercialized
- **24** ingredients in active development
- **250** molecules in library with proven strains





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THE PORTFOLIO CONNECTION

OUR NO COMPROMISE® NATURAL
INGREDIENTS POWER OUR
FAMILY OF CONSUMER BRANDS

PARTNERS AND INFLUENCERS WITH GLOBAL REACH

50% of Consumer revenue is generated online

Combined Audience 120m + Worldwide



Jonathan Van Ness

📷 5.2M



Naomi Watts

📷 1.6M



Rosie Huntington-Whiteley

📷 13.9M

📺 215K



Reese Witherspoon

📷 26.8M

🎵 7M



Francisco Costa

📷 81.8K

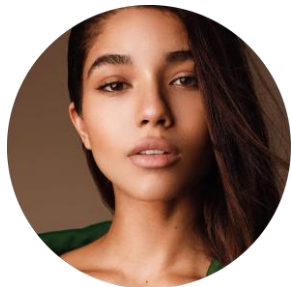


Camila Coelho

📷 9.3M

🎵 868.9K

📺 1.3M



Yovanna Ventura

📷 5.3M

🎵 127.8K



Francisco Lachowski

📷 1.6M



Ivona Zupet

📷 528.2K



Isis Valverde

📷 26.5M



Sabrina Sato

📷 30.6M



Gergana Ivanova

📷 450.3K

STRONG FOUNDATION FOR CONTINUED GROWTH

INGREDIENTS PORTFOLIO

- **No Compromise® standard:** lowest cost, best performing and most sustainably sourced
- **Best Efficacy:** clinically proven to be healthier for people and for the planet
- **Effective solutions:** formulation expertise to enable faster adoption into products
- **Portfolio connection:** promoting as hero ingredient in our own consumer brands
- **Strategic partnerships:** partnering with sector leaders in respective end-market to drive adoption, impact and growth

CONSUMER FAMILY OF BRANDS

- **New brand launches:**
 - **Expanding beyond:** Biossance® clean beauty skincare, Pipette® clean baby skincare, Purecane™, a zero-calorie sweetener naturally derived from sugarcane
 - **Recent launches:** Terasana® clean skincare, Costa Brazil® luxury skincare, OLIKA™ hygiene and wellness, Rose Inc.™ clean color cosmetics and JVN™ clean haircare
 - **Expected:** Clean Gen-Z health and beauty, Empowering women in menopause
- **Product line extensions:** adding new and novel formulations to existing brands – deliver No Compromise® newness
- **Channel expansion:** continue to expand consumer outreach in both offline (brick and mortar) and online (ecommerce) channels – be where the consumer is at
- **Geographic expansion:** extending global reach in UK, Europe, Middle East, Asia Pacific and Latin America – growing with the growth

A WINNING BUSINESS MODEL AND ADVANTAGED PORTFOLIO

01

LAB-TO-MARKET

Our proprietary **Lab-to-Market™** operating system delivers predictable commercialization, significant cost reduction and fast time-to-market



02

INGREDIENTS PIPELINE

Our **Ingredients Pipeline** delivers unique, natural, sustainably sourced, platform molecules that disrupt markets and enable the ESG agenda of industry leaders



03

CONSUMER BRANDS

Our **Consumer Brands** deliver on the No Compromise® promise for health, clean beauty and personal care products that make people and our planet healthier



A photograph of two scientists in a laboratory. In the foreground, a woman with long brown hair, wearing a white lab coat and purple nitrile gloves, is holding a small glass vial with a yellow liquid inside. She is looking at the vial with a focused expression. In the background, a man with short brown hair and glasses, also in a white lab coat, is looking on. The background is slightly blurred, showing a laboratory setting with white walls and some equipment.

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