AMYRIS

Innovative Science for a Healthier Planet

Q2 2017 Earnings Call

August 10, 2017

Cautionary Notes

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 future events, such as the expected scaling up and shipping of three new F&F ingredients during the second half of 2017, anticipated new and expanded collaborations during 2017, expected long-term gross margin rates for product sales, the anticipated growth rates of Amyris's target markets, expected annual product sales, revenue and growth rate, anticipated 2017 demand for Amyris products, expected 2017 collaboration payments, anticipated 2017 and 2018 Biossance sales, expected 2017 and 2018 revenue from farnesene sales, anticipated farnesene demand in 2017 and beyond, potential product revenue and value share amounts based on production capacity, the anticipated development and commercialization of Amyris's product pipeline, including sweetener products, and revenue relating thereto, the anticipated impact of the recently-announced relationship with Royal DSM, expected revenue growth in 2017 and beyond, anticipated adjusted gross profit and margin improvements, expected value share on products to be shipped, anticipated improvements of Amyris's balance sheet and product margins, and expectations regarding Amyris's financial and operational results and ability to achieve its business plan in 2017 and beyond, that involve risks and uncertainties. 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, timing and execution risks associated with manufacturing, uncertainty regarding consummating potential transactions, including the timing thereof, and growth in sales, potential delays or failures in development, production and commercialization of products, risks related to Amyris's reliance on third parties to achieve its goals, and other risks detailed in the "Risk Factors" section of Amyris's quarterly report on Form 10-Q filed on May 15, 2016. Amyris disclaims any obligation to update information contained in these forward-looking statements whether as result of new information, future events, or otherwise.

NON-GAAP FINANCIAL INFORMATION

This presentation and oral statements accompanying this presentation contain both GAAP and non-GAAP financial information. Amyris considers non-GAAP information to be a helpful measure to assess its operational performance and for financial and operational decision-making. Where non-GAAP financial measures are presented in these slides or in oral statements accompanying this presentation, a presentation of the most directly comparable GAAP financial measure and a quantitative reconciliation between the non-GAAP financial measure and the most directly comparable GAAP financial measure may be found in the Financial overview slides of this presentation or in the news release distributed today, which is available at investors.amyris.com.

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2017 Key Objectives Tracking

	2017 Key Objectives	Status
1	Break ground on Brotas 2 plant	✓ February 22, 2017
2	Scale and supply 3 new F&F ingredients	2nd half 2017
3	Execute 2 new and 3 expanded collaborations	Potential for 4 new partnerships in Q2-Q4; expansions with 4-5 existing Q2-Q4
4	Close up to $95 million in financing	✓ Closed Tranche 1 and Tranche 2 and exceeded target with $103 million in total funding

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Financial Highlights

Q2 GAAP Revenue

$25.7M

+168% growth

Q/Q Product sales % of Total Revenue

50%

51%

Q/Q Product sales growth

159%

Cash Raised Q2 and More Recently

$103M

Debt Reduction

>$85M

Strategic Partners to Date

20

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Leading partners remove product & market risk

	Sample Partners	2021 Targets
Health & Nutrition • Pharma • Nutraceuticals • Food Ingredients	Biogen, Roche, Givaudan, DSM, J&J, NENTER, PureCircle	60-70% Gross Margin 114% CAGR vs. 2016
Personal Care • Fragrance ingredients • Skincare • Cosmetic Actives	NIKKOL, IFF, Firmenich, TAKASAGO, Givaudan	50-60% Gross Margin 55% CAGR vs. 2016
Performance Materials • Lubricants • Polymers • Adhesives	cosan, Castrol, MICHELIN, Chevron, TOTAL, kuraray, CRAY VALLEY, Braskem	30-40% Gross Margin 66% CAGR vs. 2015
		$60M Collaboration Rev.

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We are winning today in high-growth markets

Health & Wellness

- Aging population
- Healthcare concerns
- Food consumption

Health & Nutrition

Global Shifts

- Growing population
- Increased wealth
- Urbanization

Personal Care

Market Volatility

- Sustainability push
- Resource allocation
- Supply chain security

Performance Materials

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Financial overview

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Summary Financial Information

$ millions	Q2 2017	Q2 2016	% change
Product revenues	12.7	4.9	*159%*
Collaboration revenues	13.0	4.7	*177%*
Total GAAP revenues	25.7	9.6	*168%*
Adjusted gross profit [(a)]	2.1	8.4	*-75%*
Adjusted operating expenses [(b)]	27.4	20.8	*31%*
Adjusted net loss [(c)]	(30.6)	(32.3)	*-5%*

(a) excludes depreciation and amortization charge and other non-recurring charges
(b) excludes stock compensation expense, and depreciation and amortization
(c) excludes stock comp, acceleration of debt discount, impairments and derivative FV change

- 159% product sales growth led by health and nutrition

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Adjusted Gross Profit

Adjusted Cost of Sales and Gross Profit

$ millions	Q2 2017	Q2 2016	% change
Total revenues (Non-GAAP)	19.8	12.4	60%
Cost of product sales (Non-GAAP)	17.7	4.0	342%
Adjusted gross profit	***2.1***	***8.4***	
Adjusted gross margin	***10.5%***	***67.7%***	

- Q2 2017 Adjusted gross margin declined due to cost of product sales

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Adjusted Net Loss

Adjusted Net Income (Loss)		
$ millions	**Q2 2017**	**Q2 2016**
Net income (loss) attributable to Amyris, Inc.	0.6	(13.6)
Fair value derivative & debt extinguishment	(32.2)	(20.5)
Stock compensation	1.0	1.8
Net Loss - Adjusted	**(30.6)**	**(32.3)**

- Adjusted Net Loss driven by higher cost of products sold expected to be offset by future value share payments.

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Debt at June 30, 2017

Debt - June 30, 2017 *$ millions*	Maturity	Debt Maturity Post Transaction	Rate	Cash/ PIK	Debt Jun-17	Debt Dec-16
Senior secured loans	Oct-18	Oct-18	8.5-9.5%	Cash	28.6	37.1
TOTAL R&D notes	May-17	May-18	1.5%	PIK	3.7	3.7
Tranche I convertible notes	Oct-18	Oct-18	5.0%	PIK	13.1	22.6
Tranche II convertible notes	Jan-19	Jan-19	10.0%	PIK	12.1	11.0
6.5% convertible notes	May-19	May-19	6.5%	Cash	48.7	52.1
9.5% convertible notes	Apr-19	Apr-19	9.5%	Cash/stock	38.2	54.5
Shareholder loan	May-17	Oct-17	13.5%	Cash	2.0	31.0
Nomis Bay	May-18	May-18	18.0%	Cash/Shares	3.0	10.0
Guanfu Loan	Dec-21	Dec-21	10.0%	Cash	25.0	25.0
Nikko	Dec-29	Dec-29	5.0%	Cash	4.9	7.8
Brazil bank loans	Various	Various	Various	Cash	12.0	13.3
Other loans	Various	Various	0%/3.5%		-	0.1
Total Debt (ex-debt discount)					**191.3**	**268.2**
Unamortized debt discount					(26.0)	(41.2)
Total debt (net of debt discount)					**165.3**	**227.0**

Total debt (ex debt discount)	191.3
Less: Debt mandatorily convertible to equity at maturity	(40.9)
Total debt (before discount), excluding mandatory convertible debt	150.4

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