



**PRESS RELEASE**

**AMOÉBA announces the issuance of 26 bonds convertible into shares as part of its bond financing with Nice & Green for a total nominal amount of €6,240,000**

**Lyon (France), January 16, 2019 - AMOÉBA (FR0011051598 - AMEBA)**, producer of a biological biocide capable of eliminating bacterial risk in water, plant protection and wound care applications, announces the effective implementation of its bond financing with Nice & Green through the reserved issuance of 312 bonds convertible into shares ("OCAs") to be issued in twelve (12) tranches according to a predetermined issuance schedule.

It is recalled that in the press releases of 26 July 2018 and 3 December 2018, Amoéba announced the signature of an issuance contract with Nice & Green S.A. and an amendment n°1 to the said contract with a view to setting up a bond financing with a profit-sharing program by issuing 312 OCAs with a nominal value of € 6,240,000 (the "Issuance Agreement") subject in particular to approval by the shareholders' general meeting.

The general meeting of Amoéba shareholders held on January 14, 2019 (the "General Meeting") voted in favor of the implementation of this financing by delegating its authority to the Board of Directors to decide to issue bonds convertible into shares with cancellation of shareholders' preferential subscription rights in favor of Nice & Green.

Following the approval by the "Autorité des Marchés Financiers" (the "AMF") n°18-575 (see press release dated 20 December 2018) of the prospectus relating to the potential admission to the Euronext regulated market in Paris of new shares following the issuance, with cancellation of preferential subscription rights in favor of Nice & Green S.A., of 312 bonds convertible into shares that may lead to the issuance of a maximum of 312,000,000 new shares upon conversion of the bonds and making use of the delegation of authority thus granted by the General Meeting, the Board of Directors meeting held today decided, in accordance with the announced issuance schedule (see press release dated 20 December 2018), to issue 26 OCAs numbered from 1 to 26 to Nice & Green S.A. corresponding to the first tranche of the bond financing.

As provided for in the Issuance Agreement, these OCAs were fully subscribed at a price equal to 96% of their nominal value, representing a first tranche of OCAs for a total net amount of € 499.200.

It is recalled that under the terms of the Issuance Contract, Amoéba will have to issue the remaining eleven (11) tranches of OCAs according to the following issuance schedule and subject to the satisfaction of certain conditions precedent (see press release dated 20 December 2018):

Date	Nombre et numéro des OCA émises
14 février 2019	27 à 52
15 mars 2019	53 à 78



15 avril 2019	79 à 104
20 mai 2019	105 à 130
18 juin 2019	131 à 156
17 juillet 2019	157 à 182
16 août 2019	183 à 208
16 septembre 2019	209 à 234
15 octobre 2019	235 à 260
15 novembre 2019	261 à 286
16 décembre 2019	287 à 312

The above schedule may be modified and/or adjusted by mutual agreement between the Company and Nice & Green or in accordance with the provisions of the Issuance Agreement, provided that its duration does not exceed the period of validity of the delegation of authority granted by the General Meeting (see press release dated 20 December 2018).

Subject to the fulfilment of conditions precedent stipulated for its benefit, Nice & Green S.A. has undertaken to subscribe immediately to all 312 OCAs on each issue date appearing in the above issuance schedule and to pay the corresponding subscription price by bank transfer in funds immediately available in Euros (see press release dated 20 December 2018).

The issuance by the Company of the OCAs and the possible issuance of the new shares whose admission has been requested, is intended to ensure the continuity of operations from September 2019 until June 2020 and in order of priority to :

- cover its operating expenses (in particular salaries, legal and financial fees) up to €3,349k,
- support its research and development activities on biocontrol application for the prevention of plant diseases such as downy grape mildew , started in 2017 for €1,500k,
- settle the repayment terms of the repayable advances from BPI France and the bank loans for a total of €641k without calling into question the related covenants. As a reminder, this amount does not include the EIB loan and capitalized interest repayable in November 2022,
- continue industrial tests in the United States in order to support the start of commercialization (the decision of the US EPA is expected in the first quarter of 2019 and registration at the state level in the second quarter of 2019) for €300k,
- support a new application for the market authorization of the biocidal active substance in Europe to be submitted to another Member State for a total of €100k.

(see press release dated 20 December 2018).

We recall that the collection of the net amount of 5,890,400 euros resulting from the issuance and the corresponding subscription of the OCAs depends on the fulfilment of certain conditions precedent stipulated for the benefit of Amoéba and Nice & Green S.A. (see press release dated 20 December 2018).

The characteristics of the OCAs and their theoretical dilutive impact are detailed in Amoéba's press release dated 20 December 2018 and in the Company's prospectus approved by the AMF on 20



December 2018 under number 18-575 (the "Prospectus"), which are available on Amoeba's website: <http://www.amoeba-biocide.com/fr>.

The reader's attention is drawn to the risk factors specific to Amoéba and the OCAs described in section D of the summary and chapter 2 of the Prospectus.

After each issuance, Amoéba will keep a table on its website to monitor the OCAs and the number of Amoéba shares in circulation.

As an indication, the theoretical impact of the issuance of this first tranche of OCAs is presented in the tables below in accordance with the OCA conversion formulas as described in the Prospectus and on the basis of 92% of the lowest volume-weighted average trading price of the Amoeba share at closing (as published by Bloomberg) over the six (6) trading days immediately preceding 16 January 2019, namely 2,1672 euros.

- Impact of the issuance on the share of shareholders' equity per share (calculation based on Amoéba's shareholders' equity as at June 30, 2018, prepared in accordance with International Financial Reporting Standards (IFRS), i. e. 8,087,041 euros and the number of shares comprising the share capital of Amoéba as at 16 January 2019, i.e. 6,012,672 shares

	Share of equity at 30 June 2018 (in euros)	
	Undiluted base	Diluted base*
Before issuance	8 087 041	9 122 541
After issuance of 260.805 new shares resulting from the conversion of the 26 OCA (1 <sup>st</sup> tranche)	8 586 241	9 621 741
After issuance of 3.129.657 new shares resulting from the conversion of the 312 OCA (all tranches)	13 977 441	15 012 941

*(\*) assuming the full exercise of the business creator share subscription warrants and share subscription warrants issued and allocated by Amoéba, exercisable or not, giving the right to subscribe for 457,500 new shares as well as the definitive allocation of the conditional rights to receive 7,100 free shares fully subject to a condition of uninterrupted presence.*

- Impact of the issuance on the participation of a shareholder holding 1% of the share capital of Amoeba prior to the issue (calculation based on the number of shares comprising the share capital of Amoeba as at 16 January 2019, i. e. 6,012,672 shares)



	Share of equity at 30 June 2018 (in euros)	
	Undiluted base	Diluted base*
Before issuance	1%	0,93%
After issuance of 260.805 new shares resulting from the conversion of the 26 OCA (1 <sup>st</sup> tranche)	0,96%	0,89%
After issuance of 3.129.657 new shares resulting from the conversion of the 312 OCA (all tranches)	0,66%	0,63%

*(\*) assuming the full exercise of the business creator share subscription warrants and share subscription warrants issued and allocated by Amoeba, exercisable or not, giving the right to subscribe for 457,500 new shares as well as the definitive allocation of the conditional rights to receive 7,100 free shares fully subject to a condition of uninterrupted presence.*



#### **About AMOÉBA:**

Amoéba's ambition is to become a major player in the treatment of bacterial risk in the fields of water, healthcare and plant protection. Our biological solution is an alternative to chemical products widely used today. Amoéba is currently focusing on the market of industrial cooling towers estimated at €1.7Bn <sup>(1)</sup> on a global chemical biocide market for water treatment, evaluated at €21Bn <sup>(2)</sup> and on the biocontrol market for plant protection estimated globally at €1.6Bn <sup>(4)</sup>. In the future, the Company is looking at developing new applications such as chronic wound care, estimated at € 751 million <sup>(3)</sup> in the USA. Sales of associated products with healthcare, biocides and crop protection are subject to the Company being granted local regulatory market authorizations. Created in 2010, based in Chassieu (Lyon, France) with a subsidiary in Canada and in the United States, Amoéba is quoted on the compartment C of Euronext Paris. The Company is a member of the BPIfrance Excellence network and is eligible for the PEA-PME SME equity savings plan setup. More information on [www.amoeba-biocide.com](http://www.amoeba-biocide.com).

*(1): Amoéba data combined from sources: DRIRE 2013, Eurostat, ARHIA 2013*

*(2): Sources combined by Amoéba from water treaters, Freedonia, Eurostat et MarketsandMarkets*

*(3): BCC Research, "Markets for Advanced Wound Management Technologies," Wellesley, MA, 2017*

*(4): Biopesticides Worldwide Market 2013, CPL, Wallingford, UK*



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**Disclaimer**

This press release contains certain forward-looking statements concerning AMOEBA which are based on its own assumptions and hypothesis and on information that are available to us. However, AMOEBA gives no assurance that the estimates contained in such forward-looking statements will be verified, which estimates are subject to numerous risks including the risks set forth in the reference document of AMOEBA filed with the French Financial Markets Authority (*Autorité des Marchés Financiers*) on April 27, 2018 (a copy of which is available on [www.amoeba-biocide.com](http://www.amoeba-biocide.com)). The forward-looking statements contained in this press release are also subject to risks not yet known to AMOEBA or not currently considered material by AMOEBA. The occurrence of all or part of such risks could cause actual results, financial conditions, performance or achievements of AMOEBA to be materially different from such forward-looking statements.