

## Press release

## AMOÉBA signs a new €9 million simple bond financing agreement with Nice & Green

**Lyon (France), February 15, 2023 – 8:30 a.m. - AMOÉBA (FR0011051598 - ALMIB)**, an industrial biotech in pre-commercialization\* that is specialized in the treatment of microbiological risk, developing a biocontrol agent for the treatment of plants in agriculture and a biological biocide for the treatment of industrial water, announces the signature of a new simple bond financing agreement with the Swiss company **Nice & Green SA**.

As a reminder, Amoéba's industrial project for the construction of its biocontrol production site represents a cost of around 45 million euros (23 million in investments and 22 million in operational expenses) covering the period 2023-2025.

On 27 January 2023, Amoéba entered into a support agreement with Redbridge Debt and Treasury Advisory to assist it in its search for new financing (see [press release of 27 January 2023](#)).

Pending the search for and the obtaining of the said financing, Nice & Green SA agrees to continue to support Amoéba within the framework of a debt financing in the form of simple bonds with, as an exclusive guarantee of repayment, a commitment to issue warrants in the event of Amoéba's failure to repay the simple bonds (SBs) at their maturity.

It is further agreed between the parties that Amoéba may at any time redeem the outstanding SBs at their nominal value plus capitalised interest and terminate the contract without early redemption fee.

This interim financing allows the company to start its industrial project immediately and to cover its expenses until December 2023. It is intended to be automatically reimbursed as soon as Redbridge Debt and Treasury Advisory has structured a financial contribution of more than €40M.

### Legal Framework :

Acting on the authority of the Board of Directors held on 13 February 2023 and in accordance with the provisions of Article L. 228-40 of the French Commercial Code in respect of the simple bonds and, in respect of the warrants, the 16th resolution of the Combined General Meeting of shareholders of 24 May 2022 relating to the authorisation to issue, with cancellation of the preferential subscription right, ordinary shares or any securities giving access to the share capital or to the allocation of debt securities in favour of categories of persons, the Company has signed on February 14 2023 a contract for the issuance of Simple Bonds (SBs) for a maximum nominal amount of €9,000,000, divided into three tranches of €3,000,000 each, the drawing of which is at the discretion of the Company.

### Characteristics of Simple Bonds :

In accordance with the terms of the Contract, Nice & Green SA has undertaken, except in the case of the usual defaults, to subscribe to 300 SBs in three tranches, each comprising 100 SOs, according to the following schedule.

Tranche	Date of issue	SB
Tranche 1	Between june 30 and august 31,2023	1 à 100
Tranche 2	Between september 1st and november 30,2023	101 à 200
Tranche 3	Between december 1st 2023 and Marche 1st 2024	201 à 300

SBs have a nominal value of thirty thousand (30,000) euros each. They will be subscribed at a unit price equal to ninety-four percent (94%) of their nominal value, i.e. twenty-eight thousand (28,200) euros each.

The contract does not provide for a commitment fee and no obligation on the part of Amoéba to issue the agreed SBs.

Each SB has a maturity of thirty (30) months from the date of issue.

The SBs will bear interest at the 6-month EURIBOR rate on the date of each drawdown plus 600 basis points.

Amoéba will reimburse in cash the SBs from the expiry of a period of six months after the date of issue of each tranche on a straight-line basis through the payment of 8 quarterly instalments.

Thus, the first repayment date for an amount of approximately EUR 430,000 (at the current EURIBOR rate) will be 31 March 2024 at the earliest.

In the event of a total or partial default on a quarterly payment due by Amoéba to Nice & Green SA, the lender will have the option of either pursuing an action for recovery of its bond debt or exercising its right to request the issuance of warrants, which will allow for the subscription of shares in the Company, the equivalent value of which will correspond to the lender's bond debt.

#### Risks associated with the operation :

- Risk related to the issuance of the OS: Taking into account the current Euribor rates, the interest rate of the OS would be around 9% to date
- Risks related to the issuance of the warrants in the event of default on one or more maturities: In the event of the issuance of new shares resulting from the exercise of the warrants, the shareholders could see their stake in the Company's share capital diluted.

As a reminder, the Company's Universal Registration Document filed on 12 April 2022 with the Autorité des Marchés Financiers under number D22-0280 and registered on the Company's website presents the main risk factors relating to the Company.



« This line of financing will allow Amoéba and Redbridge to find and finalize the necessary financing for the implementation of our industrial project. We are delighted to be supported by Nice & Green SA, which once again proves its confidence in Amoéba and its development project", says **Valérie FILIATRE**, Deputy Managing Director of Amoéba.

### **Update on the 2020 convertible bond contract**

As a reminder, Amoéba had signed on December 16, 2020 a contract for the issuance of bonds convertible into shares (the "OCA") with Nice & Green SA (see press release of December 21, 2020). To date, the 7 tranches issued under this contract have all been converted between 29 April 2021 and 6 February 2023. This contract has been terminated without penalty or breakage cost.

### **Reminder of the financial calendar:**

- March 30, 2023: Audited 2022 annual results
- May 25, 2023: General Meeting of Shareholders

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### **About AMOÉBA :**

Amoéba's ambition is to become a major player in the treatment of microbiological risk in the water, plant protection and health sectors. Based on the natural properties of the amoeba *Willarta magna* C2c Maky, our biological solution is a viable alternative to the chemical products widely used in the industry today. Amoeba is currently focused on the closed system industrial cooling tower market in the United States estimated at €200 million (1) and on the global biocontrol market for plant protection estimated at €1.6 billion (2), out of a global market for chemical fungicides estimated at €21 billion (3). In the long term, the Company plans to develop new applications such as the treatment of chronic wounds, valued at €751 million (4) in the United States. The commercialization of the associated healthcare, biocides and phytosanitary products is subject to local regulatory approvals. \*At the end of 2022, Amoeba obtained approval of its active substance for biocidal use in closed cooling system and for biocontrol use in the United States. The substance has also been recommended for biocontrol use in Europe by the Austrian authority in the same year. The company is currently in a pre-commercialization phase for biocidal and plant protection applications and is expected to market its products by 2025. Founded in 2010 and based in Chassieu (Lyon, France), Amoéba is listed on Euronext Growth. The Company is a member of the BPI Excellence network and is eligible for the PEA-PME scheme. For more information, please visit [www.amoeba-nature.com](http://www.amoeba-nature.com).

(1): Amoéba data

(2): Biopesticides Worldwide Market 2013, CPL, Wallingford, UK

(3): Amoeba data

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

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### **Disclaimer**

*This press release contains certain forward-looking statements concerning AMOÉBA which are based on its own assumptions and hypothesis and on information that are available to us. However, AMOÉBA 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 AMOÉBA filed with the French Financial Markets Authority (Autorité des Marchés Financiers) on April 12, 2022 under number D22-0280 and available on the AMOÉBA website ([www.amoeba-nature.com](http://www.amoeba-nature.com)). The forward-looking statements contained in this press release are also subject to risks not yet known to AMOÉBA or not currently considered material by AMOÉBA. The occurrence of all or part of such risks could cause actual results, financial conditions, performance, or achievements of AMOÉBA to be materially different from such forward-looking statements.*