

AMOÉBA: Corporate governance change and review of the company's growth strategy

Chassieu (France), Feb.5, 2024 – 8:45am - AMOÉBA (FR0011051598 - ALMIB), AMOÉBA (FR0011051598 – ALMIB) an industrial biotech in pre-commercialization* specialized in the treatment of microbiological risk, developing an anti-aging cosmetic ingredient, a biocontrol agent for crop treatment in agriculture that has obtained a marketing authorization in the United States and a biological biocide that has also obtained a marketing authorization in the United States for use in closed cooling systems, announces additional information following a change in governance, and a review of the company's growth focus.

Reminder of the change in governance

During its meeting on 14 December 2023, Amoéba's Board of Directors decided to change the Company's mode of governance, resulting in the automatic termination of Fabrice Plasson's appointments as Chairman of the Board of Directors and Chief Executive Officer. The Board of Directors unanimously appointed Benoit Villers, founder and Managing Partner of Nice & Green SA, and former General Sales Manager of the Barry Callebaut Group, as Chairman of the Board of Directors. Benoit Villers was proposed by Nice & Green SA, which is the company's largest shareholder with a 29.4% stake.

The Board of Directors also appointed Jean-François Doucet, previously Deputy Managing Director, to the position of Managing Director of the company. Jean-François Doucet has extensive experience in auditing, consulting, and financial management, gained in international companies.

Review of business development guidelines

At the initiative of its new Chairman and in agreement with the Managing Director and the Board of Directors, Amoéba has initiated a complete review of its development priorities. The purpose is to shorten the time needed to generate positive operating cash flow. As a result, we are focusing our business development on products and markets offering the best returns and the fastest time to market.

With the aim of focusing on high-margin rather than high-volume activities, it is already envisaged that the production planned for the short and medium term will be met by extending production capacity at Chassieu, the company's current head office. The Board of Directors has therefore decided to put on hold the construction of the Cavaillon plant, the financing for which has not yet been finalised, until such time as the sales generated from Chassieu provide sufficient operating cash flow.

Amoéba intends to announce its new action plan in the nearest future, detailing its new directions aimed at optimising the exploitation of the scientific assets developed and authorised in recent years.

About AMOÉBA

Amoéba's ambition is to become a major player for the treatment of microbiological risk in the water, crop 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 that are 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 the global biocontrol market for plant protection, estimated at €3 billion (2), out of a global chemical fungicides market that is valued at €21 billion (3). The commercialization of the associated biocides and phytosanitary products is subject to local regulatory approval.

**At the end of 2022, Amoéba obtained approval of its active substance for biocidal use in closed cooling systems and for biocontrol use in the United States. The substance was also 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.*

(1): Amoéba data

(2): IBMA data


(3): Amoéba data

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