

2017 full-year results in line with development plan

Chassieu, 23rd March 2018 - AMOEBA (FR0011051598 - AMEBA), producer of a biological biocide capable of eliminating waterborne bacterial risk, announced today its 2017 full-year results.

At the meeting held on 23rd March 2018, the Executive Board of Directors closed the social and consolidated accounts of AMOEBA Group for the year ending 31st December 2017. The auditors performed their audit and nothing came to their attention that could raise doubt as to the conformity of the accounts. Certification reports are being issued.

(In K€)	31/12/2017	31/12/2016
Turnover	161	126
Industrial deployment	(722)	(652)
R&D costs	(2 689)	(2 640)
Subsidies	556	576
Marketing & Sales	(636)	(1 073)
Overhead costs	(2 634)	(2 090)
Operational balance	(5 964)	(5 753)
Before-tax balance	(6 234)	(5 768)
Net balance	(6 234)	(5 768)

Annual results in line with expectations

The turnover on 31st December 2017 was €161K, mainly made up of the license fee of €120K paid by AQUAPROX.

The expenditure for industrial deployment consist of staff costs and purchases of consumables for the implementation of production projects and the improvement of technical processes.

The R&D costs are linked to the development of the BIOMEBA biocide in an industrial environment and the development of new applications. The subsidies correspond solely to the research tax credit.

The marketing and sales costs consist of personnel costs and travel costs linked to the set-up of the commercial network.

The marked increase in overhead costs compared to 2016 is due to the increase of support staff reflecting the Group size to address the industrialization and commercialization phase.

Consequently, the operational balance is - €5 964K and the net balance is - €6 234K.



A solid financial structure

As of 31st December 2017, the company's equity was €12.5M compared to €18.6M on 31st December 2016. Financial debts reach €7.3M compared to €3M in 2016. This increase is due to the payment of a first tranche of € 5M on the €20M loan granted by the European Investment Bank to the company. On December 31, 2017, the cash position was € 10M.

2017 was a year marked by further commercial development and the evaluation of the regulatory dossier in Europe and in the United States.

In the course of 2017, AMOEBA has signed:

- 3 new distribution agreements with the companies DREWO (Italy), NOVOCHEM (Netherlands) and Earthwise environmental (USA)
- 6 new Letters of Intent prior to entering into a definitive agreement regarding the distribution of its product with the companies:
 - NCR Biochemical (Italy)
 - Garratt Callahan, Momar, Kroff Chemical (USA)
 - Blue Neon (Romania)
 - H2O Facilities (Switzerland)

pending marketing authorization (MA) required by the relevant authorities.

As part of the collective review of the European regulatory dossier by the Member States for the evaluation of the active substance of the BIOMEBA biocide, *Willaertia magna C2c Maky*, the Company was able to exchange with experts during the two working groups on microorganisms. The definitive opinion of the Biocidal Products Committee on the assessment of the active substance dossier will be issued at the end of April 2018.

At the same time, the company has submitted an application for registration of its active substance with the US Environmental Protection Agency.

During the year 2017, AMOEBA has continued to conduct industrial tests with its partners in Italy, Germany, Netherlands, Canada and the United States.

Finally, the company has made further progress on the potential use of its active substance in new markets such as wound care treatment and bio-phytosanitary control. These new opportunities will be the subject of extensive research on 2018 and 2019.

Next meetings:

General Assembly for shareholders: 21st June 2018
Publication of half-yearly results 2017: 21st September 2018



About AMOEBA:

Amoéba's ambition is to become the world leader in the treatment of waterborne bacterial risk, wound care and plant protection. Our BIOMEBA 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 ⁽¹⁾ on a global chemical biocide market for water treatment, evaluated at €21Bn ⁽²⁾. In the future, the Company is looking at developing new applications such as chronic wound care, estimated at € 751 million ⁽³⁾ in the USA, and the biocontrol market for plant protection estimated globally at €1.6Bn ⁽⁴⁾. Sales of the BIOMEBA product for use in industrial cooling towers is subject 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.

(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

Contacts :

Amoéba
Nathalie COMBROUSSE
Responsable Marketing Communication
+33 (0)4 81 09 18 15
nathalie.combrousse@amoena-biocide.com

Actifin
Ghislaine GASPARETTO
Communication financière
+33 (0)1 56 88 11 11
ggasparetto@actifin.fr