

## 2016 full-year results in line with development plan

**Chassieu, 22nd March 2017 - AMOEBA** (FR0011051598 - AMEBA), manufacturer of a biological biocide capable of eliminating waterborne bacterial risk, announced today its 2016 full-year results.

At the meeting held on 20th March 2017, the Executive Board of Directors closed the annual and consolidated accounts of AMOEBA Group for the year ending 31<sup>st</sup> December 2016. The accounts were examined by the Supervisory Board at the meeting held on 22<sup>nd</sup> March 2017. The auditors performed their audit work and nothing came to their attention that could raise doubt as to the conformity of the accounts.

(In K€)	31/12/2016	31/12/2015
<b>Turnover</b>	<b>126</b>	<b>141</b>
Industrial deployment	(652)	
R&D costs	(2 640)	(1 485)
Subsidies	576	449
Marketing & Sales	(1 073)	(647)
General costs	(2 090)	(2 446)
<b>Operational balance</b>	<b>(5 753)</b>	<b>(3 988)</b>
Before-tax balance	(5 768)	(4 019)
<b>Net balance</b>	<b>(5 768)</b>	<b>(4 019)</b>

### Annual results in line with expectations

The turnover on 31st December 2016 was €126K, mainly made up of the license fee of €120 K 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 biocide in an industrial environment. 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 sharp drop in general costs compared to 2015 is due to the transfer of some of these costs to the industrial deployment project. They mainly consist of salaries for support staff and fees.

Consequently, the operational balance is - €5 753K and the net balance is - €5 768 K.

### **A solid financial structure**

As of 31st December 2016, the company's equity was €18.6M compared to €10.6M on 31st December 2015. Since the last account closure, the Company increased its capital by a total amount of € 14.7M (issue premium included and excluding commissions and fees), by private European and American investors. Financial debts amount to € 3M compared to € 1.9M in 2015. This increase mainly corresponds to credit financing for the first line of production at Lyon-Chassieu. As of 31<sup>st</sup> December 2016, the cash flow was € 7.7M.

### **2016 saw the signature of new distribution agreements, the marketing authorization to start industrial R&D tests in Europe and the set-up of a pilot production site in Canada.**

In the course of 2016, AMOEBA signed new letters of intention with the following companies to distribute its product overseas, subject to the required marketing authorization (MA) being granted in each respective country:

- AQUACONCEPT POLSKA for Poland in January 2016;
- GREEN CHEMICALS for Turkey in March 2016 and Brazil in September 2016;
- AQUA-SERV for 3 states in the USA in September 2016; and
- OXIDINE for Spain in December 2016.

In addition, AMOEBA was granted authorization to carry out industrial tests in Belgium (February 2016), in Italy (April 2016), in Spain and in Germany (September 2016).

Finally, the Company has set up a new pilot production site in Montreal (Canada) able to produce the required biocide for industrial tests on the North American continent.

### **Continuing with the dynamics in 2017**

During the first quarter of 2017, AMOEBA has signed three new letters of intent to distribute its products with Garratt Callahan and Kroff in the USA, and NCR in Italy.

The Company is also reviewing the possibility to start R&D tests in the USA from the second quarter of 2017.



Following the evaluation report from the French competent authority, ANSES, AMOEBA is expecting to receive a decision from Europe at the end of 2017 before starting the commercialization of its product. AMOEBA considers to have sufficient funds to carry out its R&D field tests in Europe and North America, and to carry out research and development work on new applications.

**Next meetings:**

General Assembly for shareholders: 22nd June 2017



**About AMOEBA:**

AMOEBA develops a biological biocide capable of eliminating waterborne bacterial risk (legionella, pseudomonas, listeria, etc.). This entirely natural solution is presented as an alternative to the chemical treatments traditionally used in the industrial sector and complies with the new regulations in terms of chemical emissions into the environment. In a worldwide market for chemical biocides estimated to be worth EUR 21 bn<sup>(1)</sup>, AMOEBA is today concentrating on the segment of industrial air-cooled towers (ACT), estimated to be worth EUR 1.7 bn<sup>(2)</sup>. AMOEBA is continuing with the regulatory procedures necessary to obtain MA for all European countries for the “Air Cooled Towers” application. Based in Lyon-Chassieu (France), AMOEBA is quoted on compartment B of the Euronext Paris stock exchange and joined the CAC® Small index on 21st September 2015. For more information: [www.amoeba-biocide.com](http://www.amoeba-biocide.com).

*(1) : Sources combined by Amoeba from water treatment agencies, Freedonia, Eurostat and MarketsandMarkets*

*(2) : Amoeba data combined from the following sources: DRIRE 2013, Eurostat, ARHIA 2013*

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