

## Press Release

# Fermentalg strengthens its Management team with the appointment of Andrew Echatti as Chief Financial Officer

**Libourne – 15 September 2015** – Fermentalg, an industrial biotechnology company that specializes in the production of oils and proteins derived from microalgae, is pleased to announce the appointment of Andrew Echatti as its new Chief Financial Officer.



### **Strong background in biotechnologies and listed companies**

Andrew Echatti brings Fermentalg close to 25 years of experience in financial management across a range of different industries. As well as working for Nasdaq-listed US biotechnologies laboratory, Gilead Sciences, for 4 years as Senior Finance Director for Southern Europe, he has also worked for Bausch & Lomb, Sun Microsystems, Smith & Nephew and The Coca-Cola Company. Andrew Echatti has an in-depth expertise of financial operations and controls, strategic planning and management control in Europe, the US and South America.

Andrew Echatti has attended several executive programs of the University of Chicago Graduate School of Business and has obtained his MBA from The State University of Ghent (Belgium). He began his professional career as a Financial Analyst with J.P. Morgan in New York.

He joins Fermentalg in advance of several potentially transformational milestones as it pursues its strategic goal of the rapid commercialization of products derived from microalgae that are bred using the company's cutting-edge proprietary process of a predominantly-heterotrophic mixotrophic environment. To achieve this goal, Fermentalg Group seeks to forge strategic partnerships with industrial operators that have the capability and capacity to fast track the large-scale industrial exploitation of microalgae.

In his role as Chief Financial Officer, Andrew Echatti will oversee the company's financial management and investor relations, and accompany Fermentalg's leadership team in the implementation and coordination of scientific, industrial and commercial partnerships.

Andrew Echatti replaces Paul Michalet who has left Fermentalg to pursue a personal project.

Founder and Chairman and CEO of Fermentalg, Pierre Calleja said: *"I am delighted to welcome Andrew whose proven expertise throughout his professional career mean he is ideally suited to his new role at Fermentalg. On behalf of Fermentalg's Board of Directors, I would like to thank Paul for his outstanding contribution and constant commitment, as well as for all of the work he was able to accomplish during his time with the company. Paul played a major role in our company's growth, managing Fermentalg's IPO with dazzling aplomb, and I wish him every success in his future endeavors."*

Paul Michalet added: *"I will always have very fond memories of my collaboration alongside Fermentalg's teams and shareholders. The formidable work we achieved together has allowed the company to take on a whole new dimension. My decision to hand over the reins is part of a personal initiative, and I wanted to ensure my departure came at the best possible time. Today, I leave the company's solid financial bases in the capable hands of a recently reinforced management team that has all of the experience needed to successfully execute a strong growth strategy."*

#### **About Fermentalg**

Founded in 2009 by Pierre Calleja, Fermentalg is an industrial biotechnology company that specializes in producing sustainable oils and proteins derived from the exceptional properties of microalgae. Its patented technology allows it to target a range of fast-growing global markets, from nutrition and animal feed to cosmetics and health, green chemistry and energy. Fermentalg has already signed its 1<sup>st</sup> industrial and commercial joint-venture for the production of Omega-3 oils rich in EPA and DHA as well as several other partnerships with leading industrial groups. Fermentalg shares are listed on Euronext in Paris (FR0011271600 - FALG). For more information, visit the Fermentalg website at: [www.fermentalg.com](http://www.fermentalg.com).

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