

Press Release

Sales of €6.2 million at the end of September 2022, up 67% compared to 2021

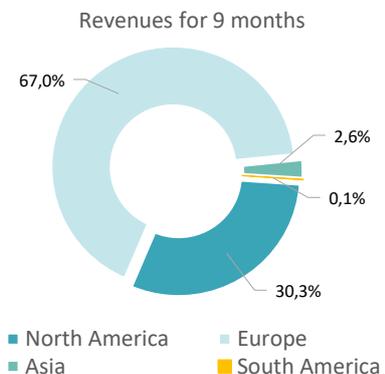
- Strong growth in DHA ORIGINS® sales recorded over 9 months;
- Start of production at industrial scale of pre-commercial samples of the natural blue food colorant on schedule;
- Results in line with expectations of the CO2 capture demonstration at the Cestas site.

Libourne - October 20, 2022 - Fermentalg (Euronext - FALG), the French microalgae expert, has published its sales figures for the first nine months of 2022.

(in K€)	2021	2022	Variation 2021/2022
Revenues for 9 months	3 731	6 243	+67%

Fermentalg recorded a revenue of €1 million in Q3 2022 (€1.2 million in Q3 2021), bringing the revenue generated by DHA ORIGINS® sales over the first nine months of the year to €6.2 million, up 67% compared to the previous year.

At the end of September, year-to-date sales are split as follows: North America (30.3%), Europe (67%) and Asia (2.6%); they also mark an expansion of the network with the very first sales in South America in the third quarter (0.1%).



This performance is the result of commercial relationships gradually established in the main world markets by the company since the launch of its algal oil concentrated in Omega-3s.

It also reflects the ongoing transformation of the food industry towards an offer adapted to a healthier, functional and sustainable nutrition.

These trends are part of a global economic context where inflation and its repercussions on consumers' purchasing power are prompting manufacturers to be cautious in their new product launches and distributors to strictly manage their referencing and inventories. In this context, Fermentalg continues to develop and promote its concentrated oil in different formats (oil, powder and capsules).

The presence at the Vitafoods Asia nutraceutical trade show in early October also allowed the company to expand its distribution network in Asia, with new distributors in Thailand, Vietnam and the Philippines. Fermentalg will also be present at the major trade shows in Las Vegas (Supply Side West) and Paris (Food Ingredients Europe) organized before the end of the year.

Finally, the lipid sales team is strengthened by the arrival of [Alfonso Moreda Cantero](#), a chemist with a background in marketing and sales management who has 20 years of solid international experience in the health sciences and food industries.

For 2022, Fermentalg still anticipates strong annual growth with annual revenues of around €8 million (compared to €5.6 million in 2021), as announced in the publication of the half-year results.

Progress on the supply chain

Persistent inflationary pressures in the supply chain during the second half of the year affecting the energy and raw materials markets have led Fermentalg and its main subcontractors to accelerate the implementation of operational improvement programs for the production of DHA Origins[®], in order to allow for the progressive restoration of margins in 2023.

In addition, the transfer underway for the industrial production of the natural blue food colorant developed in partnership with DDW, a subsidiary of the Givaudan Group, should enable sales of pre-commercial samples before the end of 2022.

Finally, the use of microalgae for the benefit of the climate, initiated through its subsidiary CarbonWorks, is continuing as part of the strategic innovation project deployed at the end of September 2021 at the Pot au Pin Energie methanization site in Cestas.

The performance of the experimental work carried out in the 10 m³ photobioreactor confirms the potential for scaling up this biological solution and allows CarbonWorks to position itself as an efficient player in CO₂ capture and utilization. In addition, beyond carbon capture and in a circular economy model, the production from the Cestas photobioreactor continues to supply Immunrise Biocontrol France with natural fungicide biomass.

Next publication: 2022 sales,

January 19, 2023 (after market close)

About Fermentalg

As an expert in research and bioindustrial exploitation of microalgae, Fermentalg's objective is to offer sustainable solutions and innovative products contributing to the development of healthy, natural and efficient products. Our business: the development, production and marketing of sustainable solutions and active ingredients from microalgae for nutrition, health and the environment. Nutritional lipids, alternative proteins, natural food colorings and innovative environmental solutions make up our company's current and future offer.

Fermentalg shares are listed on Euronext Paris (FR0011271600 - FALG) and are eligible for the PEA-PME and the "SRD long-only". Fermentalg is part of the Gaïa index, which is designed for Socially Responsible Investment (SRI), and which includes small and medium-sized companies with the best environmental, social and governance (ESG) performance ratings.

More information : www.fermentalg.com



Journalists contact :

ACTUS finance & communication
Nawel NAAMANE
phone : +33 (0)1 53 67 36 75
nnaamane@actus.fr

Investor contact:

ACTUS finance & communication
Anne-Catherine BONJOUR
phone: +33 (0)1 53 67 36 93
fermentalg@actus.fr