

## Press release

# Following decisive advances and a significant improvement in its results in 2024, Amoéba is approaching 2025 with confidence and is getting closer to commercialising its first products

- **Two decisive milestones in 2024 in the field of biocontrol** : the signing of a Memorandum of Understanding (MoU) with Koppert, world leader in biocontrol, and the receipt of the EFSA's positive and definitive conclusions on its biocontrol active substance;
- **Major advances in the field of cosmetics** with the excellent results of the clinical study, the inclusion of the ingredient on the INCI list (International Nomenclature for Cosmetic Ingredients) and Cosmos certification;
- **2024 financial statements: significant improvement in current operating income and net profit;**
- **In 2025, priority will be given to the final stages before the marketing of the biocontrol product "AXPERA", scheduled for late 2025 - early 2026, after obtaining the marketing authorisations expected at the end of the year.**

Chassieu (France), March 27, 2025, – 6:00 pm - Amoéba (FR0011051598 - ALMIB), an industrial greentech specialized in the development of natural microbiological solutions based on the patented use of amoebae, **announces its results for the 2024 financial year, approved by the Board of Directors and certified without reservation or observation by the company auditors<sup>1</sup>** which reflect both the optimisation of its operating costs and its gradual move towards an industrialisation and commercialisation phase. While Amoéba achieved several major milestones in 2024, **the Company is now awaiting the final regulatory step before starting to market its biocontrol product at the end of the current financial year.**

## A 2024 financial year defined by decisive achievements

In 2024, the new management team of Amoéba, with the support of its reference shareholder Nice & Green, initiated a **major strategic turnaround**, which notably resulted in **two major milestones** to transform **Amoéba into an industrial and commercial company by 2025.**

<sup>1</sup> At its meeting on 27 March 2025, the Board of Directors approved the financial statements for the year ended 31 December 2024. The annual financial report is currently being issued and will be available on the company's website within the legal deadlines.

Its active **biocontrol substance** has in fact passed two decisive stages in December 2024 in view of its commercialisation:

- On the **commercial** side, Amoéba signed a Memorandum of Understanding (MoU) with Koppert<sup>2</sup>, world market leader in biological crop protection, to explore on an exclusive basis until May 2025 the possibility of close cooperation in key areas such as distribution, production, regulatory approvals, financing and (co)development of AXPERA and new biocontrol products;
- From a **regulatory** point of view, Amoéba received positive and definitive conclusions from the EFSA<sup>3</sup> (the European Food Safety Authority), validating the efficacy and low-risk profile of its biocontrol active substance. The EFSA published its final report in mid-January 2025, and the European Commission now has a maximum of 6 months to ratify its approval, in accordance with the usual administrative provisions.

Amoéba has also made a number of significant advances in the development of its **cosmetic** ingredient:

- In spring 2024, a study carried out by the Institut d'Expertise Clinique confirmed the benefits of using the ingredient developed by Amoéba for skin care, with "statistically significant" measured results for various claims (in particular the anti-ageing effect)<sup>4</sup>;
- The inclusion of its cosmetic ingredient on the INCI list (International Nomenclature for Cosmetic Ingredients), which opens the way, without any further authorisation required, to marketing and the search for commercial partnerships;
- The publication of a first scientific article in the journal *Cosmetics*, in which Amoéba presents the efficacy of *Willaertia* lysate on healing and pigmentation, as well as on intrinsic age-related markers and extrinsic ageing caused by UV exposure<sup>5</sup>. A patent has been filed to protect this innovation.

Lastly, these significant advances were accompanied by the decision to extend production capacity at the Chassieu site, at a cost of €1.1m, to give the company the capacity it needs to initiate sales of its biocontrol product "AXPERA".

## Strict control of operational and development costs

AMOÉBA	31/12/2023	31/12/2024	Variation
Consolidated income statement	€k	€k	€k
Revenues	-	-	-
Grants	664	<b>602</b>	-62
Industrial deployment costs	(1,708)	<b>(1,478)</b>	-230
Research and development costs	(2,324)	<b>(1,646)</b>	-678
Administrative costs and overheads	(2,915)	<b>(2,731)</b>	-184
Sales and marketing	(354)	<b>(409)</b>	+55

<sup>2</sup> [See the press release dated 12 December 2024.](#)

<sup>3</sup> [See the press release dated 16 December 2024.](#)

<sup>4</sup> [See the press release dated 10 June 2024.](#)

<sup>5</sup> [See the press release dated 21 November 2024.](#)

<b>Current operating income</b>	<b>(6,638)</b>	<b>(5,663)</b>	<b>+975</b>
Other income and expenses	(7,400)	-	+7,400
Operating income	(14,038)	<b>(5,663)</b>	+8,375
Financial income (expense)	(260)	<b>(928)</b>	-668
<b>Net income</b>	<b>(14,298)</b>	<b>(6,592)</b>	<b>+7,706</b>

The **current operating income** stands at -€5,663k, an improvement of around €1m over the 2024 financial year compared to 2023, reflecting both the efforts made by Amoéba to keep its operating costs as low as possible and the shift towards an industrial and commercial company:

- **Research and development** costs were reduced by €678k (-29%) over the financial year, illustrating the maturity of the product ranges developed by the Company, which now require less development expenditure, while preserving the innovation capacities of its development platform;
- **Industrial deployment costs** decreased by €230k in one year, mainly due to the termination of the construction programme at the Cavaillon site. As recently announced<sup>6</sup>, Amoéba began extending its Chassieu site at the end of 2024 to support its commercial launch;
- **General and administrative** expenses were tightly controlled, down by €184k (-6%) year-on-year, reflecting the reduction in staff costs and fees relating to the search for financing.

The Company did not record any other income or expenses during the year, unlike in 2023 when it recorded an impairment of €7,400k in connection with the termination of the construction programme at the Cavaillon site. This reflects a fair assessment of the value of the assets.

After taking into account the **financial result**, consisting of the interest expense on the bonds, the **net annual result** for the 2024 financial year is -€6,592k (compared with -€14,298k in 2023).

## Financial visibility at least until 31 December 2025

The Company's cash position at 31 December 2024 was €459k, compared with €519k at 31 December 2023. Cash requirements related to operations (-€4,215k) and investments (-€2,009k) were offset by financing issued during the year (+€6,164k), mainly consisting of straight bonds subscribed by the reference shareholder, Nice & Green.

At 31 December 2024, shareholders' equity stood at €10,410k, compared with €3,944k at 31 December 2023. Financial debt came to €12,065k, compared with €4,923k at 31 December 2023, mainly consisting of the loan in simple bonds from Nice & Green (€10,991k).

In order to enable Amoéba to approach the upcoming commercialisation phase with serenity, Nice & Green has renewed its financial support until at least 31 December 2025, which demonstrates the confidence of its reference shareholder in the promising prospects of the Company. An amendment to the bond loan agreement was signed on 27 March 2025 relating to additional financing of up to €5,100k, with a pledge over the patents and trademarks held by the Company.

<sup>6</sup> See the press release dated 10 March 2025.

With this support and on the basis of forecast cash flows, **Amoéba believes it has sufficient net working capital to meet its obligations and cash requirements until at least the end of 2025.**

## **Acceleration towards the commercialisation**

In 2025, Amoéba will concentrate its efforts on **preparing for the marketing of its biocontrol product AXPERA** in Europe and the United States, at several levels, with:

- **The acceleration of discussions within the framework of the Memorandum of Understanding signed at the end of 2024 with Koppert**, world leader in biocontrol, whose conclusions will be the subject of a communication before the end of the 1<sup>st</sup> half of 2025;
- **The filing of a marketing authorisation application for its biocontrol products in Europe**, under the name "AXPERA", which will be submitted to eight priority target Member States<sup>7</sup>, with a decision expected at the end of 2025. As a reminder, the US Environmental Protection Agency's decision on Amoéba's application for federal marketing authorisation for its "AXPERA" range is expected in mid-2025;
- **The gradual increase in production capacity of its biocontrol solution** so as to have the quantities needed to kick-start sales, with three possible solutions: a further extension of capacity at the Chassieu site, the use of CDMO (Contract Development Manufacturing Organisations) partners or Koppert taking over part of the production volumes.

To date, and subject to regulatory approvals being obtained on schedule, **Amoéba plans to start marketing its biocontrol product "AXPERA" at the end of the current financial year, and by early 2026 at the latest.**

In addition, Amoéba will also continue to develop its **cosmetic** ingredient, which was awarded the prestigious COSMOS label in early 2025, certifying that the ingredients used are of natural origin and environmentally friendly.

Finally, the Company does not rule out exploring new potential for its amoéba industrial exploitation platform, in strict compliance with its rigorous financial policy and with the support of leading partners.

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<sup>7</sup> Belgium, France, Germany, Greece, Italy, Netherlands, Portugal, Spain.

## **About Amoéba:**

Founded in 2010, Amoéba is a greentech company based in Chassieu (Lyon, France) whose ambition is to become a major player in the treatment of microbiological risk based on the patented use of amoebae in the plant protection and cosmetics sectors.

With know-how that is unique in the world and protected by numerous patents, Amoéba is currently the only company capable of exploiting the full potential of the *Willarta* amoeba on an industrial scale and growing it in sufficient volumes to offer biological solutions that constitute a viable alternative to the chemical products widely used today. Amoéba is currently focusing on the global biocontrol market for plant protection and the cosmetics market. As the marketing of plant protection products is subject to obtaining local regulatory approvals, the Company has taken the necessary regulatory steps and in 2022 obtained approval for its active substance in the USA as well as the recommendation for approval in Europe issued by the Austrian authority. Cosmetic applications do not require prior approval from a competent authority in Europe or the United States.

Amoéba is listed on Euronext Growth (ALMIB). The company is a member of the Bpifrance Excellence network and is eligible for the PEA-PME scheme. For more information, visit [www.amoeba-nature.com](http://www.amoeba-nature.com).

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## **Disclaimer**

*This press release contains certain forward-looking statements concerning Amoéba which are based on its own assumptions and estimates and on information that is currently available to us. However, Amoéba gives no assurance that the estimates contained in such forward-looking statements will be verified, with these estimates subject to numerous risks, including the risks set forth in Amoéba's universal registration document filed with the French Financial Markets Authority (Autorité des Marchés Financiers) on April 29, 2024 under number D24-0352 and available on the Amoéba website ([www.amoeba-nature.com](http://www.amoeba-nature.com)). The forward-looking statements contained in this press release are also subject to risks not yet known to Amoéba or not currently considered material by Amoéba. The occurrence of all or part of such risks could cause Amoéba's actual results, financial conditions, performance, or achievements to be materially different from such forward-looking statements.*