

Press release

Revenue multiplied by 2.5 in 2021 (€5.6 million) and favorable business outlook

Libourne - January 27, 2022 – Fermentalg (Euronext - FALG), a major French player in microalgae, publishes its revenues for fiscal year 2021 and unveils its business outlook for the current year.

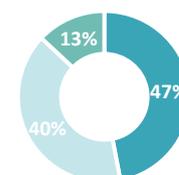
Sales above expectations

(in K€)	2019	2020	2021	Variation 2020/2021
Revenues	1,888	2,205	5,616	+155%

The year 2021 was marked by a clear acceleration of the sales of Omega-3s DHA ORIGINS® which reached a new record at €5.6 million, i.e. a 2.5-fold increase compared to the 2020 level. The company has thus clearly exceeded its sales target (at least €5 million) and the consensus of financial analysts (€5.1 million). Fermentalg owes this success mainly to a growing number of customers attracted by the competitive advantage of DHA ORIGINS®, the only range of Omega-3s of algal origin that can announce a natural concentration of at least 550mg/g of DHA.

The expansion of its sales network (27 countries now covered directly or via a distributor), has generated growing activity in North America (47% of sales), in Europe (40%), where the product has received two new "Novel Food" approvals, and in Asia (13%).

Revenues in 2021



■ North America ■ Europe ■ Asia

Similar dynamics expected in 2022

Fermentalg is approaching this new fiscal year with ambition and hopes to maintain a growth dynamic comparable to that recorded in 2021. This optimism is supported by a solid backlog that already represents, at the end of January 2022, more than 70% of the sales revenue achieved over the entire past year.

Planned expansion of the product portfolio

In addition to DHA ORIGINS® sales, the year 2022 should also see progress in the company's other activities.

Thus, within the framework of the partnership with DDW, the world's number two in natural food colorants, now integrated within the Givaudan Group, the industrialization phase of the BLUE ORIGINS® manufacturing process is progressing according to plan. The objective remains to provide the first pre-commercial samples of the new natural blue colorant, an alternative to synthetic dyes, as early as this year.

Similarly, CarbonWorks, the joint venture created at the beginning of the third quarter of 2021 by Fermentalg and Suez, should produce its first batches of biomass from its CO2 capture and bioconversion demonstrator this year. This biomass will be used as a natural anti-fungal treatment, replacing synthetic pesticides.

Finally, to support its commercial development, Fermentalg continues to strengthen and optimize its entire manufacturing and supply chain, in a serene financial context due to a gross cash position of €26.0 million at the end of December.

Next publication: 2021 annual results,
April 22, 2022 (before market hours)

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". It is part of the Gaïa index, designed for Socially Responsible Investment (SRI), which groups together the SMEs with the best ratings in terms of environmental, social and governance (ESG) performance.

For more information : www.fermentalg.com



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