

With AFYREN, invest in natural and low-carbon products!



AFYREN AT A GLANCE

Founded in 2012 to meet the growing need of industries to reduce the use of petroleum derivatives in their production chain, AFYREN produces biomolecules derived from the reuse of non-food biomass. These ingredients are widely used in human and animal nutrition, flavors and fragrances, cosmetics, and fine chemicals. This production of renewable carbon, which is firmly grounded in the circular economy, uses fermentation technologies that are the result of 10 years of research and are patented worldwide. AFYREN is a winner of the 2030 Global Innovation Contest in the "Plant proteins and plant chemistry" category and was selected in the French Tech 120 in 2020 and 2021. In 2018, AFYREN committed to its industrial project by creating the AFYREN NEOXY joint venture with Bpifrance's SPI fund. The AFYREN NEOXY plant under construction in the Grand Est region will produce AFYREN organic acids in 2022. At the end of December 2021, AFYREN and AFYREN NEOXY employ more than 70 people at their sites in Lyon, Clermont-Ferrand and Carling Saint-Avoid.

"Dear fellow shareholders,

It gives me great pleasure to write you following our first General Meeting as a listed company. This meeting, which went off very well, brings to a close a transformative year for AFYREN.



Over this 2021 fiscal year, AFYREN experienced a true change of scale as it finalized construction of its first factory, recruited the team to run the plant, and went through a successful IPO that will finance our international expansion as we bring our model and our expertise into high-growth areas.

All this obviously would not have been possible without your support, and we are proud to involve sustainability-conscious retail investors in our project to produce biobased solutions for low-carbon, circular industrial production.

We thank you for your commitment and look forward to sharing AFYREN's latest developments next autumn."

Nicolas SORDET,
CEO of AFYREN



Your 2022 General Meeting



Clermont-Ferrand



June 15, 2022



75% of the Company's share capital was represented at the AGM

100% of resolutions approved



Strengthening and diversifying governance



Find the exclusive interview of the two new directors of AFYREN
Patrizia Marraghini and Caroline Lebel



Stefan BORGAS, Chairman of the Board of Directors

"We are delighted to welcome Caroline and Patrizia to the AFYREN Board of Directors. Their experience will bring a wide range of key skills and contribute to the positive dynamic of the Company. These new appointments are part of a strong strategy of diversification of governance through which we hope to achieve a balance in the short-to-medium term."



The Board of Directors of AFYREN today



Stefan Borgas
Chairman of the Board
Independent Director



Patrizia Marraghini
Chairman of the Audit Committee
Independent Director



Caroline Lebel
BPI France
Director



Christophe Calice
AFY Partners
Director



Michael Krel
Sofinnova Partners
Director



Fadi Nouredine
Valquest Partners
Director



Nicolas Sordet
CEO
Director



Our news since February



MARCH 2022 **AFYREN NEOXY**

Industrial commissioning of its first plant, AFYREN NEOXY

- Finalization of the construction of the AFYREN NEOXY plant at cost and on time despite the health crisis context
- Launch of the test phase
- Objective of delivering the first batches during 2022



MAY 2022 **Animal nutrition**



Strategic contract signed for the supply of an organic acid from the AFYREN NEOXY range in animal nutrition



MAY 2022

Launch of new brands for AFYREN's bio-based products in several markets

- Strengthening the visibility and recognition of AFYREN's biobased products
- Each of AFYREN's biobased solutions has distinct advantages for each target market



Shareholder's notebook



Listing market	Euronext Growth Paris
Eligibility	PEA and PEA-PME
Number of shares	25,762,024
ISIN Code	FR 0014005AC9
MNEMO	ALAFY
Market capitalization*	€ 182m
Share price*	€7,07

* at 17/06/2022



Analyst coverage

Broker	Analyst	Recommendation
 PORTZAMPARC IMP-PARTNERS GROUP	Gaëtan Calabro	BUY
 BERENBERG PARTNERSHIP SINCE 1742	Adrien Tamagno	BUY
 ODDO BHF	Hana Maalej	BUY



Press Review

Le Journal du Dimanche

June 12, 2022

La tech tricolore voit plus grand

French tech thinks big

"The champions of the sector are called BackMarket (marketplace), BlaBlaCar (transport), Deezer (music), [...] Behind these heavyweights, others shine without being known to the general public. For example, Kayrros, [...] Or Afyren, a Green Tech from Auvergne, which has managed to mobilize a dozen industrialists around its After-Biochem project, which aims to replace a range of chemical ingredients."

Le Revenu

March 31, 2022

Afyren, des ambitions industrielles

Afyren, industrial ambitions

[BUY RECOMMENDATION](#)

"With a comfortable cash flow, the company wants to build two sites in North America and Southeast Asia, in 2024 and 2026. [...] The managers are aiming for more than 150 million in sales in 2027. The break-even point should be reached in 2025. We believe in the stock's potential."

Le Point

June 09, 2022

« Les meilleurs inventeurs français sont... »

"The best French inventors are..."

"To stop eating oil. Jérémy Pessiot and Nicolas Sordet

They want to "replace oil" in human and animal food, but also in cosmetics."

AGROMedia.fr

May 13, 2022

Nutrition animale : nouvelle démonstration de la pertinence de l'offre biosourcée, circulaire et bas carbone d'Afyren

Animal nutrition: new demonstration of the relevance of Afyren's biosourced, circular and low carbon offer

"Afyren's competitive solution thus ensures its customer a performance equivalent to a product composed of traditional ingredients, while positioning it as a sustainable player in this sector that is still highly fossil resource intensive."

LA TRIBUNE

March 29, 2022

Sa première usine tout juste livrée, le clermontois Afyren prêt à concurrencer le pétrole avec ses acides bio-sourcés

Its first plant just delivered, Afyren ready to compete with oil with its bio-sourced acids

"Clermont-Ferrand-based industrial start-up Afyren confirms its rise to prominence: after an IPO on Euronext Growth that had allowed it to raise €70.4 million in the fall of 2021, now it's time for the realization on the industrial level."

RI

March 10, 2022

Chimie verte : Afyren Neoxy sur la ligne de départ

Green chemistry: Afyren Neoxy on the starting line

"One of them is the Afyren Neoxy website, a newcomer born out of the desire to enter the big leagues by the creators of this startup founded in 2012."

April 05, 2022



Émission 60 Minutes Business : « Vous recrutez : Afyren – Caroline Petigny, Directrice RSE »

60 Minutes Business Program: "You are recruiting : Afyren – Caroline Petigny, CSR Director "

"I often say that the people who join us do not do it by chance, they find a meaning in the Afyren project. There is a real dynamic and stimulating of all the teams around a common project to develop more sustainable products."

[Replay link](#)

May 10, 2022



Émission Smart Job : « Jean Saint-Donat, Président Directeur Général d'Afyren Neoxy »

Smart Job Program: "Jean Saint-Donat, CEO of Afyren Neoxy

"We wanted to open up recruitment to people with a culture of industries similar to ours, but we also wanted to open it up to people who wanted to reposition themselves. It was also an opportunity for us to have a recruitment targeting both young graduates but also people aged 40 - 50."

[Replay link](#)

May 17, 2022



Émission Smart Industries : « Reportage dans l'usine AFYREN en Lorraine, à la rencontre de Olivier Marquant, Directeur du site Afyren-neoxy de Saint-Avold et Stéphane Bourgoïn, responsable industrie du site »

Smart Industries program: "Report in the AFYREN factory in Lorraine, meeting Olivier Marquant, Director of the Afyren-neoxy site in Saint-Avold and Stéphane Bourgoïn, Industry Manager of the site

"Our priority is to implement a very high level of operational excellence, because we have one wish: to be right the first time."

[Replay link](#)



All AFYREN's news in real time and subscribe to the newsletter, send us your email at investisseurs@afyren.fr



Visit us on www.afyren.com