



Paris, October 9th, 2020

AFYREN appoints Stefan Borgas as Chairman of the Board

AFYREN, a biotechnology company producing bio-based ingredients and molecules for markets including cosmetics, food, feed, and fine chemicals, is pleased to announce the appointment of Stefan BORGAS as Chairman of its Board of Directors.

The appointment marks a key part of a strategic development phase for AFYREN: Its transition from innovative start-up to industrial and commercial success.

Stefan BORGAS, Chairman of the Board of Directors of AFYREN



Stefan, 56, is of German nationality and holds an MBA from the University of Saint Gallen (Switzerland). He has over 30 years of experience in the chemical and biotech industries.

Stefan is currently the CEO of RHI Magnesita, a listed Austrian maker of high-heat resistant materials. He has served as a board member of Syngenta (CH), Sibelco (BEL), and Yunnan Yuntianhua (PRC).

Previously, Stefan was CEO at ICL (2012-2016), an Israeli producer of mineral-based specialty materials, and at Lonza Group (2004-2012), a listed Swiss Biotech & Chemicals company that makes manufacturing ingredients for the health, nutrition and other life sciences markets.

Stefan began his career at BASF, holding international leadership positions such as Group Vice-President for Europe and Africa, then NAFTA, and for the global Fine Chemicals division.

Stefan BORGAS commented: *"I am thrilled to join such a promising company and a very dynamic and motivated team. I am convinced that AFYREN will be a game changer enabling the industry to move towards a sustainable and efficient ecological transition. I am very proud to support this meaningful challenge."*

In addition to leading the Board, Stefan's mission will be to provide a complementary industrial vision to the Board and to management, both in terms of strategy and international development.

Nicolas SORDET, CEO of AFYREN, commented:

“We are delighted to welcome Stefan as Chairman of AFYREN. His character, values and strong experience in the world of ingredients, materials and life science products will be great assets in helping us succeed in our industrialization and the large-scale marketing of our products.” He continues: *“Stefan’s arrival is one more step in AFYREN’s journey to become a successful bio-economy player.”*

About AFYREN

AFYREN meets a growing need among businesses and industries to reduce the use of petroleum-based products in their production lines. It can be achieved by producing biomolecules derived from non-food biomass, largely used in the sectors of cosmetics, flavours and fragrances, human and animal nutrition and fine chemicals. This production of renewable carbon, within a circular economy, is achieved through worldwide patented fermentation technology resulting from 10 years of research.

Founded in 2012 and managed by Nicolas SORDET and Jérémy PESSIOT, AFYREN has 20 employees at its locations in Lyon and Clermont-Ferrand.

AFYREN won the 2030 Worldwide Innovation Challenge in the category “Plant protein and plant chemistry” and was named ambassador for French Tech – Green chemistry at COP21. AFYREN is supported in its development by the Auvergne-Rhône-Alpes and Grand-Est regions, and by Bpifrance, and the European Investment Bank. AFYREN was selected in French Tech program FT120 in January 2020.

In 2018, AFYREN embarked on the realization of its industrial project with the creation of a Joint Venture with the Spi fund from Bpifrance: AFYREN NEOXY. AFYREN NEOXY is dedicated to the first industrial production of AFYREN natural organic acids at the future factory in Carling.

afyren.com

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