



AFYREN announces signing of new commercial contract with US nutraceutical maker

Clermont-Ferrand/Lyon, August 29, 2024, 7:45 am CEST - AFYREN, a greentech company that offers manufacturers bio-based, low-carbon ingredients produced using unique fermentation technology based on a completely circular model, has signed a commercial contract with a US nutraceutical ingredients manufacturer.

AFYREN has signed a new multi-year contract with a US-based company specialized in nutraceuticals ingredients and solutions, a high added value fast-growing market where food meets pharma. Under the multi-year contract, AFYREN will provide its bio-based acids to the client, a provider of ingredients and solutions, for applications such as preservatives and flavors for nutritional supplements. The multi-billion-dollar nutraceuticals market is expected to grow in the high-single digits over the next years, driven by consumer appetite for products that can improve their overall health and well-being, with a focus on natural and sustainable ingredients¹.

The client, a renowned player in this space, had been unsuccessfully looking for alternatives to petro-based solutions. The nature of AFYREN's process — based on natural fermentation of non-food feedstock — and the ability to trace the origin of the acids were instrumental in the client's decision to use AFYREN's products.

Initially based on limited volumes, this contract could evolve towards more significant quantities.

"We and our client share the same mindset and ambition to provide quality and sustainable solutions, based on traceable value chains. This new contract shows our capacity to address more specific markets – in addition to our current client base in large established markets – with a value proposition that is not met by existing solutions. Naturality is indeed a secular growth driver for our food and pharma markets, both in volume and value", declared **Nicolas Sordet, CEO of AFYREN**.

¹ <https://www.blueweaveconsulting.com/report/nutraceutical-ingredients-market>



About AFYREN

AFYREN is a French greentech company launched in 2012 to meet the challenge of decarbonizing industrial supplies. Its natural, innovative and proprietary fermentation technology valorizes local biomass from non-food agricultural co-products, replacing petro-sourced ingredients usually used in many product formulations. AFYREN's 100% bio-based, low-carbon and sustainable solutions can meet decarbonization challenges in a wide variety of strategic sectors: human and animal nutrition, flavors and fragrances, life sciences and materials, and lubricants and technical fluids. AFYREN's plug-and-play, circular technology combines sustainability and competitiveness, with no need for manufacturers to change their processes.

The Group's first French plant, AFYREN NEOXY, a joint venture with Bpifrance's SPI fund, is located in the Grand-Est region of France, in Saint Avold, serving mainly the European market.

AFYREN is also pursuing a project in Thailand with a world leader in the sugar industry, and is developing its presence in the Americas, following up on distribution agreements it has already signed.

At the end of 2023, AFYREN employed about 120 people in Lyon, Clermont-Ferrand and Carling Saint-Avold. The company invests 20% of its annual budget in R&D to further develop its sustainable solutions.

AFYREN has been listed on the Euronext Growth[®] exchange in Paris since 2021 (ISIN code: FR0014005AC9, mnemonic: ALAFY).

Find out more: afyren.com



Contacts

AFYREN

Communication

Caroline Petigny
caroline.petigny@afyren.com

Investor Relations

Mark Reinhard
invest@afyren.com

NewCap

Investor Relations

Théo Martin / Mathilde Bohin
Tél : 01 44 71 94 94
afyren@newcap.eu

NewCap

Media Relations

Nicolas Merigeau
Tél : 01 44 71 94 98
afyren@newcap.eu

International Media relations

Bogert-Magnier Communications

James Connell
+33 6 2152 1755
jim@bogert-magnier.com