



AFYREN signs new contract to provide biobased organic acid to U.S. manufacturer of industrial lubricants

- ***The multi-year deal will help the customer cut Scope 3 emissions and make progress on its climate neutrality goals***
- ***AFYREN offers a biobased alternative to the traditionally used petroleum-based molecules, acting on the value chain of the companies and offering them a highly improved carbon balance***
- ***AFYREN has now pre-sold 75% of its AFYREN NEOXY factory's targeted production volume of organic acids***

Clermont-Ferrand/Lyon, 17th of November 2022, 7:45 am CET - AFYREN, a greentech company that offers manufacturers bio-based, low-carbon products made using technology based on natural micro-organisms, today announced that it had signed a new multi-year contract to provide biobased organic acid to a U.S. maker of synthetic lubricants.

The customer is an active producer of Polyol Esters, which are used in the formulation of synthetic lubricants. Carboxylic acids are a major component of Polyol Esters, and AFYREN's acids have a carbon footprint that is five times lower than those made from petroleum derivatives.¹

As the effects of climate change become alarmingly apparent, companies are under pressure from consumers and regulators to reduce their greenhouse gas emissions.

AFYREN's latest customer said that focusing on Scope 1 and 2 emissions (those for which it is directly responsible and has control over) would not be sufficient to reach its climate neutrality goals. By sourcing biobased carboxylic acid through AFYREN, the company will improve its Scope 3 emissions, which are also known as value chain emissions. Scope 3 emissions often represent the majority of an organization's total greenhouse gas emissions, according to the [U.S. Environmental Protection Agency](#).

AFYREN's biobased acids are used as a drop-in replacement for the conventional petro-based acids. This allows its customers to use the same manufacturing process, maintaining product performance, while reducing the carbon footprint of its products.

All AFYREN customers benefit from a reliable supply chain based on sustainable, renewable resources that do not compete with the human food chain. AFYREN's unique value proposition allows its clients to position themselves as sustainable players in their sectors, less dependent on fossil-based ingredients — a status that can bring with it clear economic advantages.

AFYREN has contracts signed for its products in all six of its priority markets: food, feed, flavors & fragrances, lubricants, life sciences and material sciences. AFYREN is proud to contribute to the transition toward sustainable ingredients in all of these industries.

¹ Data obtained by Life Cycle Assessment based on pre-industrial data according to the ISO 14040 /14044 standard. This LCA will be updated soon with real industrial data and the latest methodological criteria required by the market

AFYREN has now pre-sold more than 75% of its AFYREN NEOXY factory's targeted production volume of organic acids, underscoring the interest and confidence manufacturers of all kinds have in AFYREN's industrial development. This agreement with an American player confirms the very strong global demand for bio-based solutions and confirms the validity of AFYREN's strategy to develop internationally in order to better serve its customers in their markets.

About AFYREN

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 process replicates the exact properties of equivalent petro-sourced molecules, largely used in the human and animal nutrition, cosmetics, flavors and fragrances and fine chemicals sectors.

By offering natural alternatives to these strategic markets, AFYREN is engaged in a low-carbon economy and proposes a truly circular approach with the use of local biomass and the choice of a strategic location, as close as possible to its customers.

Resulting from 10 years of research, AFYREN's disruptive innovation won 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. AFYREN NEOXY is dedicated to the first industrial production of AFYREN natural organic acids in the Grand Est region.

In 2022, the AFYREN NEOXY factory opened its doors. AFYREN and AFYREN NEOXY now employ nearly 100 people at their sites in Lyon, Clermont-Ferrand and Carling Saint-Avoid.

In 2021, AFYREN listed on Euronext Growth® exchange in Paris, raising a total amount of 70.4 million euros with the objective of accelerating its industrial development (ISIN code: FR0014005AC9, ticker: ALAFY).

For more information: afyren.com



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