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Solazyme and AkzoNobel Expand Partnership in Surface Chemistry

Agreement includes joint product development and principal terms of a multi-year supply agreement targeting annual supply of up to 10,000 MT of algal oil for surfactant production

South San Francisco, Calif. – July 30, 2014 – Solazyme, Inc. (NASDAQ: SZYM), a renewable oil and bioproducts company, and AkzoNobel, a leading global paints and coatings company and a major producer of specialty chemicals, have expanded their previously announced joint development agreement. The expansion provides for funded product development, as well as key terms for a multi-year supply agreement targeting annual supply of up to 10,000 MT of renewable Tailored™ algal oils pending successful product development.

The parties expect that Solazyme's algal oil for the new proprietary surfactant contemplated under the joint development agreement would be able to replace both petroleum- and palm oil-derived chemicals. The target product is designed to have improved functional and environmental performance, as well as a lower overall cost to AkzoNobel.

"AkzoNobel has been a leader in sustainability for many years. This expanded partnership marks an important step forward in our relationship while underscoring the importance we place on developing sustainable, high performance products," said Jonathan Wolfson, Chief Executive Officer, Solazyme. "The product development effort not only advances our technology platform into valuable new chemistries, but it also outlines the critical aspects of a long-term supply agreement."

"This agreement shows we follow through on our strategies and partnership commitments," said Peter Nieuwenhuizen, Director Innovation and Partnerships, AkzoNobel. We identified Solazyme to complement our own capabilities, and have now agreed on a joint target that should deliver a triple win: for AkzoNobel, for Solazyme as well as yielding more sustainable products for our customers and the world as part of our Planet Possible approach to sustainability."

Graeme Armstrong, President & Managing Director, Surface Chemistry, AkzoNobel added: "We look forward to the joint development work with Solazyme, and are optimistic that it can make a valuable contribution to AkzoNobel's business objectives."

Product development is expected to commence immediately, and the parties anticipate entering into a definitive supply agreement as they near completion of product development.

About Solazyme:

Solazyme, Inc. (SZYM) is a renewable oil and bioproducts company that transforms a range of low-cost, plant-based sugars into high-value oils. Headquartered in South San Francisco, Solazyme's renewable products can replace or enhance oils derived from the world's three existing sources -petroleum, plants and animal fats. Initially, Solazyme is focused on commercializing its products into four target markets: (1) fuels and chemicals, (2) nutrition, (3) encapsulated lubricants and (4) consumer products. Solazyme®, Tailored™, the Solazyme logo and other trademarks or service names are the trademarks of Solazyme, Inc.

About AkzoNobel:

AkzoNobel is a leading global paints and coatings company and a major producer of specialty chemicals. We supply industries and consumers worldwide with innovative products and are passionate about developing sustainable answers for our customers. Our portfolio includes well-known brands such as Dulux, Sikkens, International and Eka. Headquartered in Amsterdam, the Netherlands, we are consistently ranked as one of the leaders in the area of sustainability. With operations in more than 80 countries, our 50,000 people around the world are committed to delivering leading products and technologies to meet the growing demands of our fast-changing world.

This press release contains certain forward-looking statements about Solazyme, including statements that involve risks and uncertainties concerning: successful product development and production; the ability to launch successful, cost-effective products from such development; the timing and speed of any such development; functional benefits and performance of such products; market demand for such products; mutual agreement on, and execution of, a definitive supply agreement; and Solazyme's ability to maintain its relationships with its partners and customers. When used in this press release, the words "will", "expects", "intends" and other similar expressions and any other statements that are not historical facts are intended to identify those assertions as forward-looking statements. Any such statement may be influenced by a variety of factors, many of which are beyond the control of Solazyme, that could cause actual outcomes and results to be materially different from those projected, described, expressed or implied in this press release due to a number of risks and uncertainties. Potential risks and uncertainties include, among others: Solazyme's limited operating history; its limited history in commercializing products; technical risk in developing new products; implementation risk in deploying new technologies; market acceptance of its products; and its ability to enter into and maintain strategic collaborations. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of Solazyme.

In addition, please refer to the documents that Solazyme, Inc. files with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q, as updated from time to time, for a discussion of these and other risks. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this press release. Solazyme is not under any duty to update any of the information in this press release.

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