

## **BioAmber Signs Exclusive Supply Agreement for Bio-Succinic Acid**

### **5 year supply agreement is with Xuchuan Chemical, a global leader in polyester polyols**

- BioAmber bio-succinic acid will initially be used to produce cast polyurethane elastomers (CPU).
- Other applications for BioAmber succinic acid include resins for shoe soles and synthetic leathers
- Xuchuan operates 4 production facilities in China, with a total capacity of 150,000 tons per year
- The market opportunity for bio-succinic acid at Xuchuan is several thousand tons per year

**Montreal, Canada, October 2, 2014.** BioAmber Inc. (NYSE: BIOA), an industrial biotechnology company producing sustainable chemicals, today announced it has signed an exclusive supply agreement for bio-based succinic acid with Xuchuan. Under the terms of the 5-year contract, which runs from 2015 to the end of 2019, BioAmber Sarnia, a joint venture with Mitsui & Co., will ship to Xuchuan's Chinese facilities bio-based succinic acid it has produced in Sarnia, Canada.

Xuchuan is a top five global producer of polyester polyols, which are used to produce a wide range of products including paints and coatings, polyester resins and synthetic leather. Xuchuan operates four polyester polyol plants in China and has an annual production capacity of 150,000 tons. Xuchuan is initially launching PU systems for cast polyurethane elastomers (CPU) made with bio-succinic acid. CPU is used in applications including automotive instruments, caster wheels, industrial and mining equipment, power tools, industrial tires, coating rolls, drive belts, mold makers and hoses.

By replacing adipic acid with succinic acid, Xuchuan has produced CPUs that offer better properties: they are more abrasion/scratch resistant and more resistant to solvents. The forecasted succinic acid volumes in the contract for this initial application are 300 to 500 tons per year. Xuchuan is broadening its line of sustainable, bio-succinic acid based polyester polyols to other applications, including resins for shoe soles, coating and synthetic leathers. BioAmber projects the long-term sales potential to Xuchuan for these applications could be several thousand tons of succinic acid per year.

"Our deal with Xuchuan is further validation of the growing market for our bio-succinic acid," said Babette Pettersen, BioAmber's Chief Commercial Officer. "This supply agreement is indicative of the volumes that can be generated from a single customer in one application segment. Our contract with Xuchuan demonstrates that our bio-succinic acid can improve the performance of materials such as CPU and that it is price competitive in the Chinese market," she added.

"Xuchuan is committed to developing and commercializing innovative polyester polyols that are competitive and sustainable. By incorporating BioAmber's bio-succinic acid into our polyols, we can offer our Chinese customers and export markets a new generation of products that have superior performance and an improved carbon footprint" said Dr. Lawrence Hu, Technical Manager of Xuchuan.

BioAmber's Sarnia plant is expected to be completed in early 2015 and will have an initial capacity of 30,000 tons per year. BioAmber has signed take-or pay agreements that commit 50% of the output over the first three years of production, and has committed the balance of available capacity in 2016 and 2017 by signing 20 supply and distribution agreements.

#### **About BioAmber**

BioAmber (NYSE: BIOA) is an industrial biotechnology company producing sustainable chemicals. Its proprietary technology platform combines industrial biotechnology and chemical catalysis to convert renewable feedstock into sustainable chemicals for use in a wide variety of everyday products including plastics, resins, food additives and personal care products. For more information visit [www.bio-amber.com](http://www.bio-amber.com)

**About Xuchuan**

Xuchuan Chemical (Suzhou) Co., Ltd is specialized in polyester polyols and PU resin production, for shoe soles, CPU, TPU and artificial leather. As a leading PU resin producer in China, Xuchuan Chemical (Suzhou) Co., Ltd has four production sites located in Suzhou, Wenzhou, Lishui and Taicang, as well as a PU resin R&D center in Suzhou, which in total represent 150,000MT of polyester polyols capacity. Xuchuan Chemical is committed to provide its customers with qualified products and sustainable innovation.

**Forward-Looking Statements**

This press release contains forward-looking statements, including statements related to the scheduled completion of the planned Sarnia facility and future sales from the facility. All statements other than statements of historical fact in this press release are forward-looking statements. These statements often include words such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate,” “seek,” “will,” “may” or similar expressions. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond BioAmber’s control. BioAmber’s actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee that the events and circumstances reflected in the forward-looking statements will be achieved or occur and the timing of events and circumstances and actual results could differ materially from those projected in the forward-looking statements. Accordingly, you should not place undue reliance on these forward-looking statements. All such statements speak only as of the date made, and the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. For additional disclosure regarding these and other risks faced by BioAmber, see disclosures contained in BioAmber’s public filings with the SEC including, the “Risk Factors” section of BioAmber’s most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q for the Quarter ended June 30, 2014.

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