

# BIOAMBER SECURES BEST-IN-CLASS TECHNOLOGY FOR PLANNED BDO/THF PLANTS

Apr 8, 2015

## License from Johnson Matthey Davy Technologies accelerates deployment of next commercial plant

- BDO/THF technology with demonstrated and guaranteed performance enables BioAmber to leverage its low cost bio-succinic acid to produce cost competitive bio-BDO and bio-THF
- License eliminates need to build and operate a demonstration plant and accelerates deployment of a 100,000 ton capacity commercial BDO/THF plant that BioAmber plans to commission in 2018
- JM Davy license, along with the signed Vinmar offtake agreement and an operating Sarnia plant, offers an attractive low risk profile that will facilitate project financing for BioAmber's next plant

MINNEAPOLIS, MN, April 8, 2015 /CNW/ - BioAmber Inc. (NYSE: BIOA), an industrial biotechnology company producing sustainable chemicals, today announced it has entered into a technology license with Johnson Matthey Davy Technologies (JM Davy). The licensing package will enable BioAmber to construct and operate a 100,000 ton per year capacity plant that uses bio-succinic acid as the feedstock to produce 70,000 tons of 1,4-butanediol (BDO) and 30,000 tons of tetrahydrofuran (THF). BioAmber has also secured the right to license the JM Davy technology for two additional BDO/THF plants.

The JM Davy license is a major milestone for BioAmber's next commercial plant and will help the Company to accelerate deployment of its BDO/THF facility, which it plans to commission in 2018. BioAmber has already signed a 15 year take-or-pay agreement with Vinmar International for 100% of the output from the plant's 100,000 ton per year BDO and THF capacity. BioAmber will leverage its low cost bio-succinic acid technology and JM Davy's proven catalyst technology to produce cost competitive bio-based BDO and THF. These building block chemicals have large existing markets of over \$4 billion annually and are used to make engineering plastics for the automotive and electronics industries, biodegradable plastics and spandex. Consumers will benefit from having exactly the same products they enjoy today, but with a significantly improved carbon footprint due to the renewable, fossil-free feedstock that are used and BioAmber's more sustainable manufacturing process.

"The JM Davy license gives us access to proven technology that has been commercially deployed in a number of plants," said Jean-Francois Huc, Chief Executive Officer. "It comes with performance guarantees and operating experience that mitigate risk. This license, together with our Sarnia plant up and running and our long term take-or-pay agreement with Vinmar, will help to accelerate the deployment of our next commercial plant and generate revenue and EBITDA growth for BioAmber."

JM Davy is the global leader in BDO and THF technology, with 14 licenses deployed representing approximately 800,000 tons per year of installed BDO and THF capacity, or 25% of worldwide capacity. JM Davy's technology currently uses maleic anhydride, a petrochemical derived from benzene or n-butane, as the feedstock for making BDO and THF. The first step of the current process converts maleic to succinic before it is further converted to BDO and THF, so succinic is the logical alternative feedstock. JM Davy has adjusted and optimized its process and fully tested BioAmber's bio-succinic acid so it can substitute maleic anhydride without impacting performance, process economics or product quality.

"The BioAmber agreement is JM Davy's first North American BDO/THF license, and our first plant to utilize bio-succinic acid," said Mark Sutton of JM Davy. "By expanding our feedstock flexibility to include bio-succinic acid, we can offer our existing and future licensees the opportunity to utilize bio-succinic acid as an alternative to maleic anhydride."

JM Davy is providing a complete basic engineering package for converting bio-succinic acid to bio-BDO and bio-THF, along with certain pieces of equipment and the catalyst needed to operate the plant. JM Davy will also provide on-site construction and commissioning support, and performance guarantees for the subsequent operation of the plant. By licensing JM Davy's proven BDO/THF technology, BioAmber eliminates the need to build and operate a demonstration plant, saving time and money.

### **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, paints, food additives and personal care products. For more information visit [www.bio-amber.com](http://www.bio-amber.com)

### **About JM Davy**

Johnson Matthey Davy Technologies Ltd. is a global business developing and licensing proprietary technology for the chemical process industries and transferring the know-how, through provision of basic engineering packages and related technical services including commissioning support. JM

Davy has its headquarters in London, England, a technology centre in Teesside in the North of England and a client support office in Beijing, China. JM Davy utilises a range of reaction technologies including, hydrogenation, oxidation, esterification, hydroformylation, reforming, synthesis etc. on which its proprietary processes are based. For further information, visit the company's website at [www.davyprotech.com](http://www.davyprotech.com)

### **Forward-Looking Statements**

This press release contains forward-looking statements, including statements related to the future operation of the Sarnia plant, future BDO/THF plants that BioAmber plans to build, the BDO/THF offtake agreement that Vinmar has signed with BioAmber, and the use of bio-succinic acid to replace maleic anhydride as a feedstock in the production of BDO and THF. 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 for the year ended December 31, 2014.

SOURCE BioAmber Inc.

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**BioAmber** is a sustainable chemicals company. Its proprietary technology platform combines industrial biotechnology and chemical catalysis to convert renewable feedstock into chemicals for use in a wide variety of everyday products including plastics, resins, food additives and personal care products.

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