

PRESS RELEASE

Bio-On S.p.A. – Cristal Union

Agreement to realise the first France-based facility for producing PHAs biopolymers from sugar beet co-products

Paris - Bologna 28 July 2015 – An agreement signed today by **Bio-on** and **Cristal Union** will see France's first facility for the production of PHAs bioplastic from sugar beet co-products. The two companies, operating in sustainable biochemistry and sugar, alcohol and bioethanol production, will work together to build a production site with a 5 thousand tons/year output, expandable to 10 thousand tons/year.

Requiring a 70 million Euro investment, the facility will be located at a Cristal Union site and will be the most advanced biopolymers production site in the world. The new factory will create 50 new jobs specialised in fermentation to produce this revolutionary bioplastic.

PHAs, or polyhydroxyalkanoates, are bioplastics that can replace a number of traditional polymers currently made with petrochemical processes using hydrocarbons. The PHAs developed by Bio-on guarantee the same thermo-mechanical properties with the advantage of being completely naturally biodegradable.

“We are investing in purchasing the license for this new technology developed by Bio-on,” says **Cristal Union** CEO **Alain Commisaire**, “because this all-natural bioplastic is an extraordinary tool that can contribute towards the growth of the French sugar industry, but with a modern, eco-compatible and eco-sustainable approach”.

“We will create Europe's first PHAs production facility with France's leading sugar production and trading company,” explains Bio-on S.p.A. **Chairman Marco Astorri**. “We have granted the first technological license in line with our expectations and will also be creating a cutting-edge collaboration for management and development of the promising high-performing biopolymers business developed by **Bio-on S.p.A.** and produced in France by **Cristal Union**”.

The collaboration between **Bio-on** and **Cristal Union** today reaches an important milestone and adds another building block in the construction of the platform for bioplastic production in the future.

BIO-ON S.p.A.

Bio-On S.p.A., an Italian Intellectual Property Company (IPC), operates in the bioplastic sector conducting applied research and development of modern bio-fermentation technologies in the field of eco-sustainable and completely naturally biodegradable materials. In particular, Bio-On develops industrial applications through the creation of product characterisations, components and plastic items. Since February 2015, Bio-On S.p.A. has also been operating in the development of natural and sustainable chemicals for the future.

Bio-On has developed an exclusive process for the production of a family of polymers called PHAs (polyhydroxyalkanoates) from agricultural waste (including molasses and sugar cane and sugar beet syrups). The bioplastic produced in this way is able to replace the main families of traditional plastics in terms of performance, thermo-mechanical properties and versatility. Bio-On PHA is a bioplastic that can be classified as 100% natural and completely biodegradable: this has been certified by Vincotte and by USDA (United States Department of Agriculture). The Issuer's strategy envisages the marketing of licenses for PHAs production and related ancillary services, the development of R&D (also through new collaborations with universities, research centres and industrial partners), as well as the realisation of industrial plants designed by Bio-On.

The alphanumeric codes for ordinary shares "ON" IT0005056236, for ordinary shares "ON" with bonus share IT0005056228 and for warrants "WARRANT Bio-On 2014-2017" IT0005056210. The minimum unit of trading envisaged by the Italian Stock Exchange is 250 shares.

Company Nomad is EnVent S.p.A.. Banca Finnat Euramerica S.p.A. acts as company specialist.

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Cristal Union.

Cristal Union, the EU's fourth largest sugar beet transformer with 14 million tonnes processed, is an agro-industrial cooperative group which accounts for approximately 40% of French beet production, encompassing 2,000 employees and 9,000 partners in over 15 production sites in France (10 sugar factories, 3 distilleries and 2 other sites). Pursuing an ambitious, committed investment policy since its foundation, within an RSE strategy, the group plies two long-standing trades: sugar for industry and foodstuffs (*Daddy, Truvia and Erstein brands*), alcohol and ethanol (*fuel, industries, perfumes, cosmetics, food, preserved in alcohol*) but also for new activities in the sector of green energies or biobased chemistry, heralding a great future and adding value to the work of its partners.

Turnover: 1.8 billion Euro

<http://www.cristal-union.fr>

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