

## **PRESS RELEASE**

**DATE** 15 September 2017

---

### **Corbion approved as highest bidder in sale of innovative microalgae specialist TerraVia**

**Corbion announced that, following an auction process, TerraVia Holdings and its affiliated debtors ("TerraVia") determined that Corbion had submitted the highest and best bid for substantially all of the assets of TerraVia, a food and specialty ingredients company with a broad and diverse platform centered on ingredients derived from microalgae. Today, the United States Bankruptcy Court for the District of Delaware approved Corbion as the successful bidder and authorized TerraVia to consummate the sale to Corbion.**

Completion is subject to customary closing conditions and regulatory approvals and full performance by the parties of all obligations under the agreement, and is expected to occur within 2-3 weeks.

Corbion's offer in the auction was composed of approximately US\$ 20 million in cash.

TerraVia filed a voluntary petition under Chapter 11 of the U.S. Bankruptcy Code on 2 August 2017. On that same day, Corbion announced it had entered into a "stalking horse" stock and asset purchase agreement with TerraVia, that constituted the primary bid in a sale process to be conducted under Section 363 of the U.S. Bankruptcy Code, which included an auction process.

---

*This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.*

**For more information, please contact:**

*Analysts and investors:*

Jeroen van Harten, Director Investor Relations  
+31 (0)20 590 6293, +31(0)6 21 577 086

*Press:*

Tanno Massar, Director Corporate Communications  
+31 (0)20 590 6325, +31 (0)6 11589121

## **PRESS RELEASE**

### **Background information:**

Corbion is the global market leader in lactic acid and lactic acid derivatives, and a leading company in emulsifiers, functional enzyme blends, minerals and vitamins. We develop sustainable solutions to improve the quality of life for people today and generations to come. For over 100 years, we have been uncompromising in our commitment to safety, quality and performance. Drawing on our deep application and product knowledge, we work side-by-side with customers to make our cutting-edge technologies work for them. Our solutions help differentiate products in markets such as food, home & personal care, pharmaceuticals, medical devices and bioplastics. In 2016, Corbion generated annual sales of € 911.3 million and had a workforce of 1,684 FTE. Corbion is listed on Euronext Amsterdam. For more information: [www.corbion.com](http://www.corbion.com)