

PRESS RELEASE



17 December 2014 – for immediate release

YNSECT raised 5.5 million euros during its second funding campaign

Nine months after its first funding campaign raised 1.8 million euros, YNSECT, “The Insect Company”, a company specialising in insect biotechnology, has increased its capital by another 5.5 million euros. This time, NEW PROTEIN CAPITAL, a financial company based in Singapore, has joined YNSECT alongside current investors, EMERTEC Gestion and DEMETER PARTNERS, who were also involved in the campaign.

The world is facing a major challenge: the food demand is expected to double by 2050, and current methods of agriculture and aquaculture will be insufficient to meet demand. The situation is just as worrying with regard to our need for fossil fuels. Faced with this anticipated scarcity of resources, and of protein in particular, insect production and transformation may be a viable solution, although this has not yet been achieved on an industrial scale.

In 2011, YNSECT was created to develop Entoraffinerie[®], an insect biorefinery. This one-of-a-kind technological solution combines industrial-scale insect farming with their transformation into useful molecules for the nutritional and green chemistry markets. Over the past 9 months, the company has successfully rolled out a pilot Entoraffinerie[®] project, which received the 2030 Global Innovation Award.

YNSECT will use this latest funding campaign to confirm advancements in this new industrial field for products biosourced from insects. This campaign also strengthens its position internationally, particularly in Asia, with a Singaporean investment firm as a new equity partner. In 2015, the company will accelerate its R&D work in a new 1700m² facility at Genopole in Evry, begin industrialising its processes and continue its strategy to develop partnerships with manufacturing companies abroad.

"It is a great honour to see EMERTEC Gestion and DEMETER PARTNERS renew their trust in us and to welcome NEW PROTEIN CAPITAL among our shareholders. The investment's size and international scope have positioned YNSECT as a global leader in this new field. It is a particularly clear sign that YNSECT's disruptive technologies are being recognised and one that validates its industrial strategy. This investment will allow the company to accelerate its industrial business plan significantly, giving it the means to deal quickly with our partners' high expectations for our commodity and high value-added products", stated Antoine Hubert, President of YNSECT.

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"We are thrilled by this second funding campaign for YNSECT in 2014. We will participate using the EMERTEC 5 fund because we believe that YNSECT's assets make it a unique global competitor. The company has the capacity to match its ambitions and will speed up its commercial and industrial deployment. It is actively pursuing its product and intellectual property development strategy", explained Franck Lamy, Director of Investments at EMERTEC.

"DEMETER PARTNERS is happy to continue its support for YNSECT through its DEMETER 3 START-UP fund. With this funding campaign, YNSECT has reinforced its leading position in the insect-based relevant proteins and molecules market. Over the next few months, YNSECT will meet important marketing, industrial and industrial property milestones", stated Stéphane Villecroze, Managing Director of DEMETER PARTNERS.

"YNSECT has chosen a high-tech path to deal with the problem of animal protein shortages in the world, a result of exponentially increasing demands and limited production capacities. The ability to suggest highly innovative and economically viable strategies was what immediately attracted us to the YNSECT team. Faced with the agricultural and environmental challenges of the next few years, we believe that YNSECT is a potential world leader in research and industrial capacity for this new sector", declared Matthieu Vermersch, founder of NEW PROTEIN CAPITAL.

About YNSECT:

Created in 2011 by four partners (Antoine Hubert, Jean-Gabriel Levon, Fabrice Berro and Alexis Angot), YNSECT is a biotechnology company specialising in the industrial production and transformation of insects for nutritional purposes and use in green chemistry. In 2014, the company developed an insect biorefinery pilot at Genopole in Evry. It has implemented major R&D programmes in collaboration with key academic and research institutions in France and Europe (CEA, INRA, CNRS, IFREMER, AgroParisTech, IRSTEA, Wageningen University etc.). The company is supported by Bpifrance and the Ile-de-France Region. It is an active member of competitive clusters (Industries Agro Ressources, Vitagora, etc.). This year, YNSECT received the 2030 Global Innovation Award and the People's choice Award at Cleantech Open Global Forum in San Francisco. *Press Contact:* media@ynsect.com - www.ynsect.com

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About EMERTEC Gestion:



Founded in 1999, EMERTEC Gestion is an independent risk capital company managing 150 million euros in funds raised from large institutional and industrial investors. Dedicated to ecotechnology start-ups, the FPCI EMERTEC 5 fund was raised with support from the Fonds National d'Amorçage (National Start-up Fund), managed by Bpifrance Investissement as part of the Future Investment Programme and the European Investment Fund of the European Union for Competitiveness and Innovation (CIP). *Contact: Franck Lamy – Director of Investments – flamy@emertec.fr - www.emertec.fr*

About DEMETER PARTNERS:



Demeter PARTNERS is a capital-investment management company specialising in environmental and renewable energy sectors. It currently manages 350 million euros, primarily ring-fenced for French, German and Spanish SMEs in the eco-industry and eco-energy sectors, from start-up to development capital. The Demeter 3 Start-up fund is supported by the European Union through the "competitiveness and innovation framework programme" (CIP) and the National Start-up Fund, managed by Bpifrance Investissement as part of their Future Investment Programme. *Contact: Stéphane Villecroze – Managing Director – stephane.villecroze@demeter-partners.com; Susanne Nally – Communications Officer - susanne.nally@demeter-partners.com - www.demeter-partners.com*

About NEW PROTEIN CAPITAL:



New Protein Capital (NPC) is an investment company whose aim is to identify and invest in projects relating to alternative solutions to produce animal proteins around the world. The company aims to become a key participant in this new scientific and industrial sector where innovative processes will have an impact on biotechnology, animal and human food as well as aquaculture and livestock techniques. The challenge of sustainable farming and food represents a key economic challenge and is the basis of many investment opportunities in developed and emerging countries. NPC is a Singaporean private investment firm. *Contact: Matthieu Vermersch – Director – matthieu@newproteincapital.com - www.newproteincapital.com*

Legal counsel for the campaign:

For YNSECT: Kahn & Associés (Olivier Cognard & Liên Lê)

For EMERTEC Gestion and DEMETER PARTNERS: Joffe & Associés (Thomas Saltiel)

For NEW PROTEIN CAPITAL: sbavocats (Sacha Benichou & Claire Paccagnini)