



Microphyt raises €15 million to accelerate the commercialization of its microalgae-based natural solutions for nutrition and well-being

- **Microphyt's Series B fundraising will allow to accelerate the global marketing of its clinically-approved range of Natural Ingredients for nutrition and cosmetic markets.**
- **The round was both supported by L'Oréal through its venture capital fund BOLD Business Opportunities for L'Oréal Development and by the Microphyt's current investors, including Bpifrance, through its SPI Fund, and Sofinnova Partners.**

Baillargues (France), November 29th, 2022 – As part of its global strategy; Microphyt, a leading company in microalgae-based natural solutions for nutrition and well-being, announced a Serie B fundraising of €15 million. This investment was led by L'Oréal through its venture capital fund BOLD Business Opportunities for L'Oréal Development and supported by Microphyt's current investors Bpifrance, through the "Sociétés de Projets Industriels" fund ("SPI fund"), Sofinnova Partners, IXO-Private Equity, Supernova Partners, IRDI and Sofilaro. The funds will be used to accelerate both the new products development and the commercialization of the product portfolio as well as to increase production of Microphyt's industrial platform in Baillargues (South of France) to meet customer demand.

In nutrition and wellbeing, consumer demand for natural, effective, safe and sustainably produced solutions is booming. The world market for ingredients for these markets, represents more than US\$ 70 billion with a share of natural ingredients (US\$ 5 billion) that shows the strongest growth (8% per year). Among the natural ingredients, natural microalgae are most suited to meet consumer expectations thanks to their diversity and the quality of the bioactives.

Microphyt launched successfully over the last 18 months 5 new proprietary ingredients, supported by scientific evidence. In Advanced Beauty, cosmetic actives ingredients like Renouvellance™, Luteana™ and Phycosi™ are increasingly used by cosmetic brands worldwide. In Novel Nutrition, Microphyt launched this month the only clinically-validated natural ingredient specifically designed for e-gamers in the dietary supplement market in the US, Gamephyt™, as well as Brainphyt™ a new ingredient that improves the well-being of the elderly.

In addition of its own development roadmap, Microphyt will partner with L'Oréal to develop and produce specific microalgae-based solutions for cosmetics, hence contributing to L'Oréal's corporate objective that 95% of its ingredients will be bio-sourced, derived from abundant minerals or from circular processes by 2030.

"This Series B is again a major milestone in our development and we are pleased that a strategic investor like L'Oréal share the ambition to accelerate the transition to a more sustainable beauty. In addition, we are thankful that our existing investors such as Bpifrance, Sofinnova Partners or IXO PE continue to support our strategy to unlocking the full potential of microalgae amazing diversity through our unique technology platform. With this funding, we will speed up the development and supply of novel natural products that solve the key challenges of Nutrition & Well-being" **stated Vincent Usache, CEO at Microphyt.**

This new partnership with Microphyt enables us to further accelerate our drive towards more sustainable beauty, in line with L'Oréal R&I Green Sciences approach, **explained Anne Colonna, General Manager Advanced Research, L'Oréal.** *Our ambition with Microphyt is to collectively develop responsible innovations on a large scale and make them available to as many people as possible.*

Jean Philippe Richard, Deputy Director of SPI fund from Bpifrance, explained: *"We welcome the investment led by L'Oréal through its venture capital fund BOLD as a great opportunity for Microphyt to accelerate its development. It confirms its growth potential based on the responsible use of marine biodiversity for its cosmetic and nutraceutical customers. The operation also testifies to the fact that a controlled industrial and R&D strategy based on biotechnology is key to ensuring the success of an industrial start-up supplying bio-based, traceable and low carbon-impact products."*

Michael Krel, Partner at Sofinnova Partners, said: *"Microphyt is one of the rare companies in the sector who have been able to reach a level of commercial and industrial maturity enabling them to deliver on the promise of industrial biotechnology: Products and platforms that offer more sustainable, bio-based solutions for nutrition and wellness. This milestone signals a major turning point in the company's development and we are honored to have been part of it from the beginning." s*

About Microphyt

Microphyt is a leading company in the production and marketing of microalgae-based natural active ingredients. With more than 10 years of expertise in this field, Microphyt draws from the untapped microalgae diversity to provide unique solutions for Nutrition and Wellness. Microphyt's technologies, developed in-house and patented, allow the controlled production of a wide variety of microalgae on an industrial scale and in a sustainable way. The company has 50 employees and has filed 8 patent families. More information : www.microphyt.eu – Follow us on Twitter: @Microphyt

About BOLD – L'Oréal

BOLD Business Opportunities for L'Oréal Development is the strategic corporate venture fund of L'Oréal taking minority stakes in startups across the beauty value chain to gain privileged access to disruptive brands, technologies, and advanced innovation in biotech and green sciences. BOLD gives smart support to the startups by providing them access to L'Oréal's expertise, global ecosystem and mentorship.

About Bpifrance

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extrafinancial services (training, consultancy.) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: www.bpifrance.fr - Follow us on Twitter: @Bpifrance - @BpifrancePresse - bpifrance.fr
The SPI fund is financed by the Programme d'Investissement d'Avenir (PIA) and managed by Bpifrance Investissement.

About Sofinnova Partners

Sofinnova Partners is a leading European venture capital firm in life sciences, specializing in healthcare and sustainability. Based in Paris, London and Milan, the firm brings together a team of professionals from all over the world with strong scientific, medical and business expertise. Sofinnova Partners is a hands-on company builder across the entire value chain of life sciences investments, from seed to later-stage. The firm actively partners with ambitious entrepreneurs as a lead or cornerstone investor to develop transformative innovations that have the potential to positively impact our collective future.

Founded in 1972, Sofinnova Partners is a deeply established venture capital firm in Europe, with 50 years of experience backing over 500 companies and creating market leaders around the globe. Today, Sofinnova Partners has over €2.5 billion under management. For more information, please visit: sofinnovapartners.com.

About iXO Private Equity

Founded in 2003, iXO Private Equity is the leading independent regional private-equity player in France. With assets under management of more than € 800 million, the management company mainly invests in growth capital and transmissions operations. iXO Private Equity invests from € 2 to € 30 million in SMEs based in the Great South of France. Strongly anchored in the heart of these territories, its stable team is made up of 24 people, including 16 investment professionals with complementary skills and experience, among which 4 investment partners dedicated to the different regions covered by iXO Private Equity: Olivier Athanase (Nouvelle Aquitaine), Nicolas Charleux (Provence-Alpes-Côtes d'Azur), Jean-Luc Rivière (Occitanie) and Alexandre Sagon (Auvergne-Rhône Alpes). www.ixope.fr – Twitter : @iXO_PE

About Supernova Invest

Supernova Invest is the leading deep tech Venture Capital firm in France, managing €500+ million AUM. The current portfolio includes 80+ impact startup companies that develop products and services leveraging breakthrough technologies in 4 transition-centric sectors: Health, Energy & Environment, Industry 4.0 and Digital Technology. For 20 years, Supernova Invest has been providing long-term capital, operating experience, and strategic support to back sustainable growth of tomorrow's deep tech and industrial champions throughout the Venture Capital life cycle: seed, early, late and growth stages. Supernova Invest also gathers the entire deep tech value chain to support portfolio companies: industrials, corporate, research centers and co-investors.

Supernova Invest is backed by the largest asset manager in Europe Amundi and by the most innovative public research organization in Europe CEA.

www.supernovainvest.com

About Sofilaro

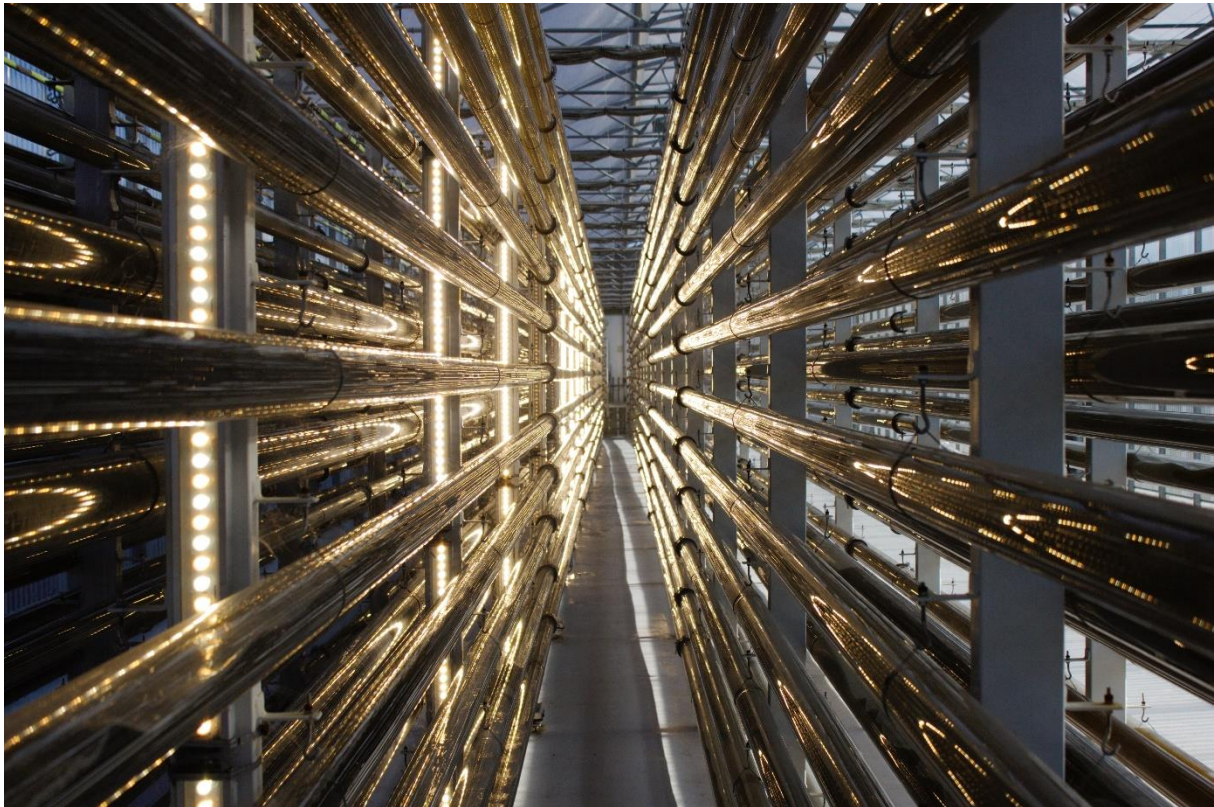
SOFILARO is the capital investment subsidiary of the Crédit Agricole Regional Banks of Languedoc and Sud Méditerranée. Created in 1983, its goal is to support entrepreneurs in the region in their creation, development or transmission projects, without any sectoral specialization. With 70 companies in the portfolio and 70 million euros in equity, SOFILARO is positioning itself as a benchmark player for private equity in the region. SOFILARO is a member of the « Capital Investissement by groupe CA » group, which brings together all of the Crédit Agricole Group's investment companies (€ 5,2 billion in assets under management and a thousand equity investments). www.sofilaro.fr

About Irdi Capital Investissement

Based in Toulouse, Montpellier, and Bordeaux, Irdi Capital Investissement has been a key player in private equity for more than 40 years, with an investment track record in companies located in the south-west of France and at all development stages (venture capital and buyout).

It manages more than € 422 million spread across several funds, including IRDI/SORIDEC which were both leveraged to invest in Microphyt.

For more information: www.irdi.fr



Copyright Microphyt

Microphyt Press Contact

Julie Person

Phone : +33 (0)7 78 64 48 46

Email: julie.person@microphyt.eu