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Evolva Holding SA
Duggingerstrasse 23
4153 Reinach
Switzerland



Reinach, 5 October 2017

Invitation to the Extraordinary General Meeting

Dear shareholder,

We are pleased to invite you to the **Extraordinary General Meeting** to be held on **Thursday, 26 October 2017, at 15.00 CEST** in Hotel Victoria, Centralbahnplatz 3-4, Basel, Switzerland.

Introduction

Evolva has undergone extensive changes in recent months. We have a new management team and chairman, the organisation is being simplified and our overall cost structure reduced. The overarching aim of all this is to prepare your company for the next phase of its evolution to enable product revenue growth.

On 2 October 2017, Evolva announced an update to its strategy and mid-term objectives. Key elements of the updated strategy are, among others, to focus on three core products: stevia, resveratrol and nootkatone, to continue with a capital-light manufacturing strategy, and to ramp product sales through a combination of direct sales and business-to-business partnering with market leaders.

Each of our three core products has significant potential based on their appealing characteristics and our ability to produce them using sustainable, scalable yeast fermentation manufacturing processes.

In order to fully exploit the potential of our three core products, further investment is needed. In particular, we need to co-invest with Cargill, Inc. in the manufacturing facility for the EverSweet™ product in Blair, Nebraska (USA). For such co-investment with Cargill, Inc. we plan to potentially raise debt financing; the terms of such debt financing, if any, will be communicated at the relevant time. In addition, we continue to invest in research and development of all products with the aim to continually improve production efficiency. And lastly, procedures to get regulatory approval and patent protection for products and manufacturing processes are expensive, but necessary to widen market potential.

In order to strengthen our balance sheet and to support the implementation of the updated strategy, we are proposing to raise approximately CHF 80 million gross proceeds by way of two separate capital increases.

As a first step, Swiss asset manager Pictet Asset Management SA ("Pictet") and British investment firm Cologny Advisors LLP ("Cologny") have committed, subject to certain conditions, to acquire a total of 68 million shares of Evolva (the "Non-Preemptive Shares") via private placements. If exercised in full, Pictet will increase its shareholding in Evolva from currently around 1% to 10% and Cologny will acquire a shareholding of around 5%. The purchase price of each share will be determined on market terms applying a customary discount. Evolva will use existing authorized capital of up to 50 million shares under exclusion of preemptive subscription rights for existing shareholders and 18 million treasury shares for these private placements. Based on the current stock price, the placement is

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expected to yield approximately CHF 22 million. In addition, Pictet and Coligny have agreed to exercise any subscription rights that will be allocated to these Non-Preemptive Shares in connection with the planned rights offering (see below) and not to dispose of the Non-Preemptive Shares until the completion of the rights offering. Pictet and Coligny have also agreed, subject to customary conditions, to purchase shares in the rights offering in respect of which rights have not been validly exercised or placed immediately after the end of the rights exercise period at a price corresponding to the rights offering offer price; provided that their respective aggregate shareholdings do not exceed 10% and 5%, respectively, of the shares issued after the completion of the rights offering. Pictet and Coligny can withdraw from their commitments to purchase the Non-Preemptive Shares and to exercise the respective subscription rights if, among other customary conditions, (i) the Extraordinary General Meeting does not approve the proposals of the Board of Directors to increase Evolva's share capital as set out in this invitation through a discounted rights offering or (ii) Evolva's share price exceeds CHF 0.42 at the time periods relevant for the calculation of the purchase price for the Non-Preemptive Shares.

As a second step, we plan to carry out a discounted rights offering, subject to market conditions and other relevant considerations, that is expected to launch on or around 31 October 2017. The rights offering size would be such that the gross proceeds of the two private placements as well as the rights offering amount to approximately CHF 80 million in total. Evolva's shareholders will be granted subscription rights in proportion to their shareholdings on or around 31 October 2017.

On the day of the Extraordinary General Meeting, the Board of Directors will provide an update on the final terms of the rights offering, including the final proposed maximum number of shares to be issued and the offer price. Further details of the contemplated rights offering will be available in the offering and listing prospectus which is expected to be published on or around 30 October 2017.

We are very happy to have two well-known investors on board as long-term anchor investors, providing a solid basis for these contemplated transactions. We hope we can also count on your continued support for Evolva.

Agenda and Proposal of the Board of Directors

Ordinary capital increase with subscription rights

Proposal: The Board of Directors proposes an ordinary capital increase in accordance with the following terms:

1. The share capital to be increased by up to CHF 72,000,000* by issuing up to 360,000,000* fully paid-in registered shares with a nominal value of CHF 0.20 each and an issuance price (*Ausgabebetrag*) of CHF 0.20 each. The Board of Directors is required to implement the capital increase in the total amount of the subscribed capital.
2. The Board of Directors is authorized to determine the subscription price (*Bezugspreis*). The shares to be issued are eligible to receive dividends as of the entry of the capital increase into the commercial register.
3. The shares to be issued have no preferential rights.
4. The contributions for the shares to be issued will be made in cash.
5. The shares to be issued will be subject to the transfer restrictions pursuant to art. 5 of the articles of association.
6. The shareholders' subscription rights with respect to the shares to be issued will be granted directly or indirectly (subject to certain restrictions under local laws applicable to shareholders). The subscription rights shall be tradeable. The Board of Directors shall determine the modalities for the exercise of the subscription rights. Unexercised subscription rights or registered shares for which subscription rights have been granted but not exercised shall be sold at market conditions or used otherwise in the interest of the Company.
7. The exercise of contractually obtained subscription rights is subject to the transfer restrictions pursuant to art. 5 of the articles of association.

*On or before the Extraordinary General Meeting, the Board of Directors may, depending on market conditions and other relevant considerations, make a downward adjustment of the exact maximum number of new shares to be issued and accordingly submit an adjusted proposal for approval at the Extraordinary General Meeting.

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Explanation: If the ordinary capital increase is resolved by the Extraordinary General Meeting, such increase will be performed by way of a rights offering to the existing shareholders.

If the share capital increase is approved, following the Extraordinary General Meeting of 26 October 2017, shareholders who are entitled to subscribe for the offered shares will be informed about the rights issue by their custodian bank or broker. They are requested to follow the instructions to be provided by the custodian bank or broker.

Subject to market conditions and other relevant considerations, the indicative timetable for the rights offering is as follows:

Thursday, 26 October 2017	– Extraordinary General Meeting
Monday, 30 October 2017	– Listing and first trading day of the Non-Preemptive Shares on the SIX Swiss Exchange. – Availability of offering and listing prospectus. – Last trading day in existing shares with rights.
Tuesday, 31 October 2017	– Ex rights date. – Start of trading in subscription rights and start of the rights exercise period.
Monday, 6 November 2017	– End of rights trading period.
Wednesday, 8 November 2017	– 12.00 noon CET: End of rights exercise period. – After close of trading on SIX Swiss Exchange: Press release regarding the number of exercised subscription rights and number of new shares to be issued.
Friday, 10 November 2017	– First day of trading of new shares.
Monday, 13 November 2017	– Settlement and delivery of the new shares against payment of the offer price.

Admission and Voting Rights

All shareholders registered in the shareholders register as of 18 October 2017 are entitled to vote. Admission cards with ballot forms will be sent out starting on 19 October 2017.

We kindly invite you to respond online. Online responding is possible until 11.59 p.m. CET on 25 October 2017.

Admission cards ordered after 24 October 2017 can be picked up at the meeting venue.

Proxies

Any shareholder not attending the Extraordinary General Meeting in person may appoint one of the following as proxy:

- legal representative;
- another shareholder;
- the independent proxy Dr. Oscar Olano, LL.M, staehein olano Advokatur und Notariat, Malzgasse 15, 4052 Basel, Switzerland.

For this purpose, please see the instructions on the reply form and complete the form as instructed.

Correspondence

All correspondence concerning the Extraordinary General Meeting should be addressed to: Evolva Holding SA, Share Register, c/o Nimbus AG, Ziegelbrückstrasse 82, 8866 Ziegelbrücke, Switzerland.

Yours sincerely,

For the Board of Directors of Evolva Holding SA
The Chairman,
Gerard Hoetmer

(The original German text remains in all matters binding and definitive)

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