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NEWS RELEASE



evolve

Evolve announces final terms of proposed capital increase

26 October 2017 - Evolve (SIX: EVE) today publishes the final terms of the planned ordinary capital increase through a discounted rights offering expected to raise approximately CHF 65 million gross proceeds.

At today's Extraordinary General Meeting (EGM), the Board of Directors of Evolve Holding SA will propose to increase the share capital through the issuance of up to 296,376,535 new registered shares at a nominal value of CHF 0.20 each. The new registered shares will be offered to existing shareholders of Evolve at a subscription price of CHF 0.22 per share. Existing shareholders will receive one subscription right for every registered share they hold on 30 October 2017 (after market close). 8 subscription rights will grant the right to subscribe to 5 new shares, subject to certain restrictions applicable to the rights offering, including restrictions under relevant securities laws.

Based on the assumption that the EGM will approve the proposal by the Board of Directors, the subscription rights will trade on SIX Swiss Exchange from 31 October 2017 until 6 November 2017, and will be exercisable from 31 October 2017 until 8 November 2017, 12:00 noon CET. Shares not sold in the rights offering may be sold in a subsequent offering. The listing and first trading day of the new registered shares on SIX Swiss Exchange is expected to occur on 10 November 2017 and the delivery of the new registered shares against payment of the subscription price is expected to occur on 13 November 2017. The offering and listing prospectus in connection with the rights offering will be published on 30 October 2017.

As announced on 2 October 2017, Evolve intends to raise a total amount of approximately CHF 80 million of new equity capital by way of two separate capital increases. Firstly, through private placements to Pictet Asset Management SA ("Pictet") and Cologne Advisors LLP ("Cologne") for CHF 21.1 million, which will be completed on or around 27 October 2017 and, secondly, through a discounted rights offering. Furthermore, the completion of the private placements is subject to the EGM approving the ordinary capital increase, in which case Pictet and Cologne have committed to fully exercise their rights to be allocated on their shares.

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Evolve has agreed that, apart from existing employee participation plans and contractual obligations relating to the conversion agreement with Ventureast as well as earn-out payments in connection with the acquisition of Prosarix Ltd. in 2014, no additional shares will be issued or sold without the consent of the lead manager of the rights offering for a period of 180 days ending after the settlement of the rights issue.

The anticipated gross proceeds of approximately CHF 86 million from the private placements and the rights offering are intended to increase Evolve's investment in research and development of existing and future ingredients in order to further improve yeast strain efficiency. In addition, in some cases Evolve needs to co-invest with the Contract Manufacturing Organisations in equipment, specific for Evolve's products, such as nootkatone, resveratrol and valencene. And lastly, investment in the sales and marketing organization for the commercialisation of Evolve's own products, as well as in regulatory and IP efforts with respect to existing and future products.

EXPECTED TIMETABLE FOR THE RIGHTS OFFERING

Monday, 30 October 2017	<ul style="list-style-type: none">• Listing and first trading day of the new shares to be acquired by Pictet and Cologny• Availability of offering and listing prospectus• Last trading day in existing shares with rights
Tuesday, 31 October 2017	<ul style="list-style-type: none">• Ex rights date• Start of trading in subscription rights and start of the rights exercise period
Monday, 6 November 2017	<ul style="list-style-type: none">• End of rights trading period
Wednesday, 8 November 2017	<ul style="list-style-type: none">• 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 the number of new shares to be issued
Friday, 10 November 2017	<ul style="list-style-type: none">• Listing and first day of trading of new shares
Monday, 13 November 2017	<ul style="list-style-type: none">• Settlement and delivery of the new shares against payment of the subscription price

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About Evolva

Evolva solves the supply chain issues of nature through a 21st century mix of biotechnology and fermentation. We develop, make and sell natural ingredients that provide significant health, wellness and nutrition benefits to people in their daily life, but whose supply chain issues have limited their use until now. Our flagship ingredients are stevia, nootkatone and resveratrol. To make our world sustainable requires nature and technology to work together as one, and our aim is to play a (small) part in achieving this transformation. For more information see www.evolva.com. Questions about our approach? Have a look at our [video](#).

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