

Evolva business update

9 November 2018 – Evolva (SIX: EVE) today provides a quarterly business update, showing a strong underlying dynamic in building the business. The key items are:

Product sales

- Product sales continued a solid growth trend, although sales have shown seasonal effects with summer months being significantly lower compared to the rest of the year.
- For the full year 2018, we expect product sales to grow at a high double digit percentage rate.
- The sales development pipeline continues to gain momentum, supporting further growth in 2019.
- The filing for registration of nootkatone for pest control applications remains on track at the US Environmental Protection Agency.

Other sources of revenue

- As Cargill has commercially launched EverSweet™, first royalty income from EverSweet™ product sales are expected, albeit modest, in the fourth quarter of 2018.
- On November 8, 2018, Cargill and Royal DSM announced a new venture which will combine both companies' technologies for producing steviol glycoside products made through fermentation and will market its products under one brand name, EverSweet™.
- Evolva's royalty rights on EverSweet™ and the existing agreement between Cargill and Evolva remain unchanged.
- Revenues from non-core R&D partner projects continue to decline in 2018, in line with our strategy to focus on value adding, commercially attractive products.

Costs and restructuring activities

- Combined efforts in R&D and manufacturing have resulted in a focused program to significantly lower manufacturing costs over the coming years.
- A full supply chain and network of service providers is being put in place to enable to ramp up volumes.
- The restructuring activities to transform Evolva, started in August 2017, will be completed by November of this year. As a result expenses in the coming years will be lower than earlier communicated levels.

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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 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.

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