



November 17, 2006

Metabolix, Inc. Announces Completion of Initial Public Offering and Exercise of Over-Allotment Option

CAMBRIDGE, Mass., Nov 17, 2006 (BUSINESS WIRE) -- Metabolix, Inc. (NASDAQ: MBLX), announced today that it has completed its initial public offering of 6,800,000 shares of Common Stock priced at \$14.00 per share. The Company also announced that the underwriters have exercised their over-allotment option in full to purchase an additional 1,020,000 shares at the public offering price of \$14.00 per share, less underwriting discounts and commissions. The shares trade on the NASDAQ Global Market under the symbol "MBLX."

Net proceeds from the offering are intended to be used to make investments in equipment for pilot manufacturing and commercial formulation of Natural Plastic and to fund working capital needs, including for pre-commercial manufacturing and marketing activities, for switchgrass biorefinery program research and development, for hiring of additional personnel, for other research and development and for general corporate purposes.

Piper Jaffray & Co. served as the book-running manager for the offering. Jefferies & Company, Thomas Weisel Partners LLC and Ardour Capital Investments, LLC served as co-managers.

Copies of the final prospectus relating to the offering may be obtained by contacting Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, Suite 800 Minneapolis, MN 55402-7020 or by telephone at (877) 371-5212.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on November 9, 2006. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Metabolix

Founded in 1992, Metabolix, Inc. is developing and commercializing environmentally sustainable and totally biodegradable Natural Plastic as a clean alternative to petroleum-based plastics. The Company is taking a systems approach, from gene to end product, to integrate sophisticated biotechnology with current industrial practice to produce plastics, fuels and chemicals from renewable resources. In addition to its microbial fermentation platform for production of Natural Plastic, Metabolix is also developing a proprietary platform technology for co-producing, in non-food plant crops such as switchgrass, Natural Plastic and biomass for biofuels such as ethanol and for chemical products. For more information, please visit www.metabolix.com.

(MBLX-G)

SOURCE: Metabolix, Inc.

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