



February 10, 2016

Metabolix to Provide Company Update at Source Capital Conference

CAMBRIDGE, Mass., Feb. 10, 2016 (GLOBE NEWSWIRE) -- Metabolix, Inc. (NASDAQ:MBLX), an advanced biomaterials company focused on sustainable solutions for the plastics industry, will review 2015 highlights and discuss its outlook for 2016 in a presentation scheduled for 4:00 p.m. E.T. today at the Source Capital Disruptive Growth and Healthcare Conference.

2015 Highlights

2015 was an eventful year, during which Metabolix:

- ┆ Advanced a strong portfolio of commercial development programs for its Mirel[®] PHA biopolymer materials in its target application spaces of PVC and PLA modification, functional biodegradation and paper coating
- ┆ Reported initial customer conversions in PVC and PLA additives and recorded recurring commercial sales in functional biodegradation
- ┆ Expanded pilot plant capacity for its Mirel[®] amorphous PHA biopolymer (a-PHA) and began ramping its expanded pilot operations toward nameplate capacity
- ┆ Commercially launched Mirel[®] a-PHA as a specialty material and obtained EPA clearance for commercial production and sale of this new product
- ┆ Shipped its first commercial order for Mirel[®] a-PHA used in a PVC flooring application, protective vinyl floor runners and mats sold in major home improvement stores
- ┆ Signed a global distribution agreement with Kolar Filtration for use of PHA pellets in denitrification applications and began commercial sales to Kolar
- ┆ Raised \$15 million in new equity financing and secured a \$20 million equity facility with Aspire Capital
- ┆ Launched Yield10 Bioscience as a vehicle to separately fund and commercialize innovative Metabolix crop science technologies
- ┆ Was granted 23 patents, including patents related to PHA toughened PLA films and a production method for making PHA latex
- ┆ Filed more than 20 patents covering new inventions in PHA biopolymer manufacturing, PHA properties, PHA additive applications and crop science

"In 2015, we successfully completed our pivot to the specialties business model," said Joseph Shaulson, president and CEO of Metabolix. "We worked closely with customers to create a strong portfolio of commercial development programs across our target application spaces and began converting customers with initial commercial orders for our Mirel[®] specialty PHA biopolymer materials. In fourth quarter, we began commercial sales to Kolar Filtration under our global distribution agreement for PHA denitrification applications and we were pleased to see increased shipments of our PHA for use in a railway MRO application requiring functional biodegradation. As the year drew to a close, we also converted Sterling Brands, our first PVC flooring customer, which is an exciting development in flexible PVC, a promising application space for our Mirel[®] a-PHA material. Product shipments were almost \$400,000 in fourth quarter, driven by growth in functional biodegradation, as well as the availability of new a-PHA inventory from our pilot plant. With increasing visibility to the development of our business and additional customer conversions, we also accelerated our efforts to secure our first tranche of commercial scale capacity dedicated to our specialties business model."

Outlook for 2016

"Building on what we accomplished in 2015, we are working to successfully convert additional customers and build repeat sales in 2016," continued Shaulson. "In early 2016, we plan to ramp up pilot production to nameplate capacity and expect to sell a significant portion of the material we produce to customers for commercial applications. We also plan to use a stream of pilot material to continue commercial development efforts with a view to building the baseload for the first tranche of commercial scale capacity we are working to secure."

"In that regard, we continue to initiate and advance commercial development projects with customers in our target application spaces of PVC and PLA modification, functional biodegradation and paper coating. Our specialty PHA acts as a

multifunctional performance additive for flexible, semi-rigid and rigid PVC. Applications in this space include flooring, roofing, other building materials, wood polymer composites and PVC films. Our a-PHA is also an effective modifier for PLA, improving toughness and ductility in PLA injection molding, thermoforming, film and non-woven applications. Our PHA latex and other coatings have shown promise as a biobased, repulpable coating for paper and cardboard in consumer and food packaging and food service items. We are working diligently with customers in each of these areas, as we continue to build on early successes in functional biodegradation based on Mirel[®] PHA.

"We have made a lot of progress in the transformation of Metabolix into a more focused specialties business. As we think about 2016, the outlook is encouraging and we look forward to building on what we accomplished in 2015 while we continue to execute our business plan," concluded Shaulson.

In 2016, Metabolix will focus on:

- | Converting customers; securing initial and repeating sales across target application spaces
- | Growing product revenue in line with pilot production capacity and inventory, including growth from existing applications like PVC flooring, railway MRO and denitrification-based water treatment as well as translation to similar applications
- | Ramping up and operating our pilot plant at nameplate capacity
- | Building our portfolio of commercial development projects and aligning it with plans for our first tranche of commercial scale production capacity
- | Advancing our efforts to secure the first tranche of commercial scale capacity
- | Completing the Yield10 Bioscience spin out
- | Continuing to secure financing to fund our business plans

About Metabolix

Metabolix, Inc. is an innovation-driven specialty materials company focused on delivering high- performance biopolymer solutions to customers in the plastics industry. Metabolix's Mirel[®] biopolymers, which are derived from renewable resources, are a family of biobased performance additives and specialty resins based on PHA (polyhydroxyalkanoates). Metabolix's proprietary biotechnology platform enables the creation of specialty biopolymers for use in a broad range of applications such as construction and packaging materials, as well as industrial, consumer and personal care products.

For more information, please visit www.metabolix.com. (MBLX-G)

Safe Harbor for Forward-Looking Statements

This press release contains forward-looking statements which are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The forward-looking statements in this release do not constitute guarantees of future performance. Investors are cautioned that statements in this press release which are not strictly historical statements, including, without limitation, statements regarding the Company's business plans and milestones for 2016; expectations for pilot and commercial scale PHA biopolymer manufacturing, including plans for the first tranche of commercial scale capacity; expected market demand and commercialization plans for the Company's PHA biopolymer products; future revenue growth objectives; plans for obtaining additional funding; and completing the spin out of Yield10 Bioscience constitute forward-looking statements. Such forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated, including the risks and uncertainties detailed in Metabolix's filings with the Securities and Exchange Commission. Metabolix assumes no obligation to update any forward-looking information contained in this press release or with respect to the announcements described herein.

Metabolix Contact:

Lynne H. Brum, 617-682-4693, LBrum@metabolix.com

Media Inquiries:

MSLGROUP Boston

Amanda Fountain at 781-684-0770 metabolix@mslgroup.com

 [Primary Logo](#)

Source: Metabolix

News Provided by Acquire Media