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Metabolix Evaluating Strategic Alternatives for its Specialty PHA Biopolymers Business and Yield10 Bioscience Program

CAMBRIDGE, Mass., May 16, 2016 (GLOBE NEWSWIRE) -- Metabolix, Inc. (NASDAQ:MBLX) announced today that the Company is exploring strategic alternatives for its specialty biopolymers business and for its Yield10 crop science program. The Company cited outside strategic interest in its biopolymers business as well as a challenging financing environment as key considerations leading to this development.

Strategic alternatives may include selling the Company's specialty biopolymers business to a third party with strategic interest in acquiring the business, and either refocusing the Company's resources on development and commercialization of Yield10 Bioscience or potentially selling the Yield10 business as well.

Metabolix is currently engaged in discussions with interested parties regarding the potential sale of the specialty biopolymers business as an operating business and may engage in discussions with additional parties as it progresses through its strategic review. In addition, the Company has been working on the potential "spin out" of Yield10 Bioscience for the past several months and is currently gauging interest among agriculture industry players and venture investors for the potential sale of Yield10 as an alternative to continuing to develop the crop science business internally. There are numerous risks and uncertainties associated with the Company's exploration of strategic alternatives and there can be no assurance that these efforts will be successful.

As of March 31, 2016, the Company had unrestricted cash and cash equivalents of approximately \$5.3 million. The Company is seeking additional funding to complete its review of strategic alternatives. In addition to traditional equity financing and its equity facility with Aspire Capital, the Company is exploring the availability of equity or debt bridge financing, including debt financing that may be secured by the Company's intellectual property and other assets. The Company is also considering select opportunities to monetize assets to provide resources necessary for the completion of its strategic review process.

The Company is actively engaged in efforts to secure additional capital resources before the end of May. There can be no assurance that these efforts will be successful. If the Company is not able to secure such additional funding or otherwise fund its strategic review process and operations, it will be forced to wind down some or all of its operations and pursue options for liquidating the Company's assets, including inventory, equipment and intellectual property.

In light of these developments, Metabolix will not be hosting a conference call to review its first quarter 2016 financial results. Details concerning first quarter 2016 performance will be provided in the Company's Form 10-Q for the quarter ended March 31, 2016. The Company is also advising stockholders that there will be no Company presentation or question and answer session at its upcoming Annual Meeting of Stockholders on May 19, 2016. Business at the Annual Meeting will be limited to voting on the matters described in the Company's Proxy Statement dated April 19, 2016.

Background on Yield10 Bioscience

The mission of Yield10 is to address the critical issue of global food security by using its proprietary technology platform to produce significant improvements in crop yield. Yield10 is focused on optimizing the flow of carbon in plant systems. For example, Yield10 is working to deploy its "Crop Smart Carbon Grid" platform to improve the efficiency of converting carbon fixed by photosynthesis to harvestable seed. In addition, Yield10 is developing the "T3 Platform" which is based on using data analysis to identify novel global transcription factor genes as targets for yield improvement. These targets can then be validated in our model crop systems. Yield10 is working to leverage these technologies and the resulting high yield engineered plants to identify and develop new crop yield gene targets for emerging gene editing tools such as CRISPR-cas9 with the goal of building collaborations with industry players. Research is underway at Yield10 to identify targets for yield improvement in major crops such as canola, corn, soybean and rice.

For more information, link to a Yield10 presentation [here](#).

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, including, without limitation, statements regarding the exploration of strategic alternatives, the sale of the specialty biopolymer and/or Yield10 businesses, the ability to fund the strategic review process or ongoing operations and the consequences of failing to secure such funding, 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.

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