



**Yield10 Bioscience and Marathon Petroleum Corporation Sign LOI for Potential Investment and Offtake Agreement for Camelina Feedstock Oil for Renewable Fuels**

May 1, 2023

WOBURN, Mass., May 01, 2023 (GLOBE NEWSWIRE) -- Yield10 Bioscience, Inc. (Nasdaq:YTEN) ("Yield10" or the "Company"), an agricultural bioscience company, today announced that it has signed a non-binding Letter of Intent ("LOI") with Marathon Petroleum Corp. (NYSE: MPC, "Marathon") for a potential investment and offtake agreement for low-carbon intensity Camelina feedstock oil for use in renewable fuels production. Marathon is a leading, integrated downstream energy company in the U.S.

"Yield10 continues to execute on our commercialization plan to supply low-carbon intensity Camelina feedstock oil to the growing North American biofuel market through a network of supply chain alliances," said Oliver Peoples, Ph.D., President and Chief Executive Officer of Yield10 Bioscience. "We look forward to working closely with Marathon's team to finalize a definitive investment and offtake agreement as the basis for a strategic alliance in biofuels over the long term."

In connection with the execution of the LOI, the Company also sold and issued a senior unsecured convertible promissory note to an affiliate of Marathon in the original principal amount of \$1.0 million (the "Convertible Note"), which is convertible into shares of the Company's common stock or other Qualified Securities (as defined in the Convertible Note), subject to certain conditions and limitations set forth in the Convertible Note. The Company plans to use the net proceeds from the Convertible Note for working capital and general corporate purposes. Additional information regarding the Convertible Note will be included in a Form 8-K to be filed by the Company with the Securities and Exchange Commission.

The securities issued and sold in the private placement have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any states' securities laws and may not be offered or sold in the United States, except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act.

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 securities of the Company in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

### **About Yield10 Bioscience**

Yield10 Bioscience, Inc. is an agricultural bioscience company that is using its differentiated trait gene discovery platform, the "Trait Factory", to develop improved Camelina varieties for the production of proprietary seed products, and to discover high value genetic traits for the agriculture and food industries. Our goals are to efficiently establish a high value seed products business based on developing superior varieties of Camelina for the production of feedstock oils, PHA bioplastics and omega-3 (EPA, DHA+EPA) oils, and to license our yield traits to major seed companies for commercialization in major row crops, including corn, soybean and canola. Yield10 is headquartered in Woburn, MA and has a Canadian subsidiary, Yield10 Oilseeds Inc., located in Saskatoon, Canada.

For more information about the company, please visit [www.yield10bio.com](http://www.yield10bio.com), or follow the Company on [Twitter](#), [Facebook](#) and [LinkedIn](#).

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### **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, the Company's plans and expectations related to the LOI and to working with Marathon, including plans to negotiate an investment and offtake agreement for Camelina feedstock oil; the Company's plans to develop its Camelina business in the U.S. and other geographies; and the Company's goals related to developing superior varieties of Camelina to produce biofuel feedstock oils, 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 Yield10 Bioscience's filings with the Securities and Exchange Commission. Yield10 assumes no obligation to update any forward-looking information contained in this press release or with respect to the matters described herein.

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