

## GREEN BIOLOGICS CLOSES £15.4 MILLION FUNDING LED BY SOFINNOVA PARTNERS

### Receives Central MN Ethanol Co-Op (“CMEC”) Shareholder Approval on Purchase Agreement of CMEC’s 23MGPY Little Falls, MN Plant.

**Oxford, England (December 2<sup>nd</sup>, 2013)** – Green Biologics Ltd. (“GBL”), a technology developer and emerging bio-based C4 chemicals producer, focused on renewable n-butanol, based near Oxford, UK announced today the closing of a £15.4 million (~ \$25 million) Series B round led by Sofinnova Partners with strategic participation by Swire Pacific Limited. Follow on investments were also made by funds advised by Capricorn Venture Partners and Oxford Capital Partners and by Morningside Ventures and Convergnce Holdings LLC.

“We are pleased to welcome Sofinnova Partners as our lead investor, and Swire Pacific as a new strategic investor, and we appreciate the continued support of our existing investors.” said Sean Sutcliffe, GBL Chief Executive, adding, “As well as bringing exceptional skills and experience from our new investors to accelerate the development of the company, this investment round underlines the strength of Green Biologics’ commercial and technical position, and will allow us to execute our plan to bring on stream our first commercial production facility in the U.S. in 2016.”

Commenting upon the investment round, Denis Lucquin, Managing Partner at Sofinnova Partners said, “We are delighted to have led this major investment round. Green Biologics has developed market leading technology for producing renewable n-butanol and acetone. This position, backed by an experienced management team and a clear path to profitability gives us confidence that Green Biologics can deliver exceptional added value to shareholders as well as to customers.”

Philippe Lacamp, Head of Sustainable Development for Swire, adds, “Swire Pacific is committed to helping advance promising biofuel technologies by identifying high quality teams able to accelerate the use of renewable resources. Along with our partner shareholders, we are keen to support and develop Green Biologics’ vision and proven capabilities.”

Green Biologics Ltd. also noted that following on from the announcement on July 2<sup>nd</sup> of a Letter of Intent for Green Biologics Inc to purchase the assets of Central MN Ethanol Co-op with the aim to retrofit the plant to produce renewable n-butanol and acetone for production in 2016, an asset purchase agreement has been executed and has been approved by CMEC shareholders on November 27<sup>th</sup>, 2013. With existing ethanol capacity of 23MGPY, the CMEC plant boosts the firm’s strategic position in the renewable chemicals market.

#### About Green Biologics

Green Biologics Ltd. (“GBL”) is a UK-based industrial biotechnology company, founded in Oxford in 2003 with offices and laboratories in Milton Park in Abingdon, Oxfordshire. GBL’s US offices are based in Gahanna, Ohio where it also maintains laboratories and pilot facilities. GBL specialises in the manufacture of renewable C4 chemicals and advanced biofuels. The company’s core focus is n-butanol, a backbone chemical used in paints, coatings, adhesives, inks, plastics, pharmaceuticals, food ingredients, household cleaners and personal care products with global markets exceeding \$6 billion. GBL has developed advanced fermentation technology to produce renewable n-butanol from a wide range of feedstocks, including corn and cellulosic feedstocks such as agricultural and forestry residuals and municipal solid waste. GBL operates globally in Europe, North America, China, India and Brazil. For more information, please visit <http://www.greenbiologics.com>.

#### About Sofinnova Partners

Sofinnova Partners is an independent venture capital firm based in Paris, France. For more than 40 years, the firm has backed nearly 500 companies at different stages of their development – pure creations, spin-offs, as well as turnaround situations – and worked alongside Europe’s key

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entrepreneurs in the Life Sciences industry. With €1.3 billion of funds under management, Sofinnova Partners has created market leaders with its experienced team and hands-on approach in building portfolio companies through to exit. For more information, visit [www.sofinnova.fr](http://www.sofinnova.fr).

#### About Swire

The Swire group was founded in Liverpool in 1816. The group's interests span five continents, with principal operations in the Asia Pacific region, centring on Greater China, with additional major interests in UK, USA, East Africa, Sri Lanka, Papua New Guinea and Australia. Swire Pacific is one of Hong Kong's blue chip publicly quoted companies and was formed in 1974 from an existing publicly listed Swire entity, as the holding company for the Swire group's principal businesses in Hong Kong, Mainland China, Taiwan, Singapore and elsewhere. Swire Pacific's interests are grouped under five divisions: Property, Aviation, Beverages, Marine Services and Trading & Industrial. The company is the major shareholder in three other Hong Kong public companies: Swire Properties, Cathay Pacific Airways and Hong Kong Aircraft Engineering Company (HAECO). Cathay Pacific and HAECO act as holding companies for Swire Pacific's other Aviation Division businesses. Its Industrial interests range from paint manufacturing to sugar packaging and distribution for historic brand Taikoo Sugar, established by Swire in 1881.

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