

## 2020 Annual Results

- **A limited impact on net income from the health crisis:** - € 0.7m
- **A sound financial position:** net debt of € 4.32m for total equity of € 9.33m.
- **2021 outlook**
  - Plant Advanced Technologies PAT is confident that it will meet its growth targets.
  - Deployment of a marketing strategy focused on adopting a product catalog and indirect distribution.
  - Continuing internal research to prepare for the launch of new disruptive products.
  - All subsidiaries have excellent visibility for their businesses.

### PAT SA INCOME STATEMENT HIGHLIGHTS AT DECEMBER 31, 2020

*(Parent company financial statements - The annual financial statements presented below are not consolidated and concern exclusively the parent company PAT SA. In consequence, they do not include the subsidiaries StratiCELL, Cellengo (wholly-owned), PAT Zerbaz (99%-held), Temisis (98%-held) and Couleurs de Plantes (66%-held).*

<i>(€ thousands)</i>	<b>2020</b>	<b>2020*</b>	<b>2019</b>
<b>Revenue</b>	<b>1,256</b>	1,256	1,172
Grants	<b>148</b>	148	250
Research Tax Credit	<b>819</b>	898	794
<b>Operating profit / (loss)</b>	<b>(1,596)</b>	(1,952)	(1,548)
<b>Net financial income / (expense)</b>	<b>(56)</b>	(57)	(57)
<b>Net exceptional results</b>	<b>169</b>	169	261
<b>Net income</b>	<b>(664)</b>	<b>(940)</b>	(541)

*\*Like-for-like: excluding the partial contribution of assets (apport partiel d'actif) of the subsidiary CELLENGO at July 31 with retroactive effect on January 1, 2020.*

On April 27, 2021, the Board of Directors approved the separate parent company financial statements for the period ended December 31, 2020 of Plant Advanced Technologies PAT SA. The Statutory Auditors completed their audit of these financial statements and issued their report as required by law.

PAT reported a net loss of k€ 664 in 2020 compared to a loss of k€ 541 in 2019.

- Annual revenue rose 7% to k€ 1,256, up from k€ 1,172 in 2019).
- Purchases increased in the period reflecting the increasing business activity of the subsidiary, PAT Zerbaz on a full-year basis in 2020. Based in the island of La Réunion, the subsidiary is specialized in the discovery of active ingredients and rare plant molecules sourced from the tropical biodiversity.
- Staff expenses amounted to k€ 1,833 at 12/31/2020 compared to k€ 1,889 one year earlier. This amount represents 60% of the company's expenses (compared to 69% in 2019) Decrease reflects the transfer of researchers to the subsidiary Cellengo.
- The level of investments remains high and is destined notably to support the growth of PAT Zerbaz's research activities.
- Net financial expense remained stable at k€ 56 at December 31, 2020.
- The operating loss for the period amounted to k€ 1,596 compared to k€ 1,548 in 2019 and includes a Research and Innovation Tax Credit in the amount of k€ 819.

### BALANCE SHEET HIGHLIGHTS AT DECEMBER 31, 2020

ASSETS (€ thousands)			EQUITY AND LIABILITIES (€ thousands)		
	2020	2019		2020	2019
Fixed assets	11,624	9,965	Shareholders' equity	9,337	10,003
Inventory, receivables and other assets	2,841	2,310	Financial debt and provisions	4,325	2,943
Cash and cash equivalents	291	1,533	Trade and other payables	797	637
<b>TOTAL</b>	<b>14,815</b>	<b>13,888</b>	<b>TOTAL</b>	<b>14,815</b>	<b>13,888</b>

PAT contributed the assets (k€ 1,512) and the liabilities (k€ 59) to the capital of its new subsidiary Cellengo on July 31, 2020 for a net amount of k€ 1,453 retroactive effect on January 1, 2020. Plant Advanced Technologies PAT obtained a French government-backed loan in the first half in the amount of € 1.2 million that was supplemented in the second half by loans from the French public investment bank, BPI, namely in the form of Covid-relief aid "Prêt Rebond" and Innovation funding, plus a k€ 200 loan in November 2020.

For the record, Temisis, PAT's subsidiary carried out a capital increase in the amount of €1.6 million based on a pre-money valuation of € 40 million. After the completion of this rights issue, PAT retains 98.46% of its subsidiary's share capital.

PAT has a solid financial position with net debt of € 4 million at 31 December 2020 and shareholders' equity of € 9.3 million.

## OUTLOOK

2020 was marked by the COVID-19 pandemic. In this unprecedented context, all PAT customers remained loyal and certain projects delayed during this period are expected to be back on track in 2021.

This new distribution partnership with CLARIANT in the cosmetics sector has started to show results by registering significant orders at the beginning of this year.

For all other PAT subsidiaries (PAT Zerbaz, Cellengo, Temisis, Straticell and Couleurs de Plantes) visibility remains excellent for 2021 in terms of business development, R&D and strategic partnerships.

On that basis, Plant Advanced Technologies PAT is confident that it will meet its growth targets for 2021.

The Company also reaffirms its continuing commitment to its roadmap for:

- Maintaining efforts to contain costs and preserve cash;
- Deploying its marketing strategy focused on adopting a product catalog and indirect distribution.
- Continuing internal research and collaborative efforts to prepare for the launch of new products

Finally, concerning the work on SARS-CoV-2, tests are currently underway for several active ingredients. PAT is investigating the research of original antiviral molecules, complementary to the current vaccination strategies.

## A CAPITAL INCREASE AND GRANT OF RESTRICTED STOCK FOR ORDINARY SHARES TO PLANT ADVANCED TECHNOLOGIES PAT EMPLOYEES AND SELECTED SUBSIDIARIES

On April 25, 2019, pursuant to the delegations of authority granted by the 17th resolution of the extraordinary general meeting of June 28, 2017, the Board of Directors decided to implement a Restricted Stock Unit Plan (*attribution d'actions gratuites*) for employees of PAT and selected subsidiaries.

On April 26, 2021, Mr. Jean-Paul Fèvre, Chairman-CEO of Plant Advanced Technologies PAT duly noted the corresponding capital increase and formally completed the transaction.

- Amount of the capital increase of April 26, 2021: €4,808 with the creation of 4,808 shares
- Price of the newly created shares: € 22.00 (opening share price on April 26, 2021)
- The share capital increased in consequence from € 1,085,906 to € 1,090,714, divided by 1,090,714 shares of one euro per share.

Pursuant to the above, the number of voting rights and shares making up the share capital of Plant Advanced Technologies PAT totals: 1,090,714.

The purpose of this grant is to promote the retention and long-term contribution to the results of Plant Advanced Technologies PAT by all concerned employees.

## FINANCIAL CALENDAR

The reporting scope for financial information will change in 2021. The first consolidated financial statements of Plant Advanced Technologies PAT will be published by June 30, 2021.

Forum Midcap Partners	May 12, 2021
Publication of 2020 consolidated annual results	by June 30, 2021.
SFAF analyst meeting	by June 30, 2021
Annual General Meeting	before July 31, 2021

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## CONTACTS

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### About PAT [www.plantadvanced.com](http://www.plantadvanced.com)

*Plant Advanced Technologies PAT is specialized in the identification, optimization and production of rare new active plant compounds or cosmetics, pharmaceutical, nutraceutical and fine chemicals markets. PAT possesses unique plant-based expertise with a portfolio of worldwide patents (PAT Target Binding® and Plant Milking®)*

*Plant Advanced Technologies is listed on Euronext Growth™- Paris*

*ISIN : FR0010785790 - Ticker: ALPAT*

*Reuters ALPAT.PA - Bloomberg : ALPAT : FP*

