



Comet Biorefining Signs Supply Agreement With BioAmber, Announces Investment

London, Ontario – 18 April 2016 – Comet Biorefining Inc. has signed an off-take agreement with bio-succinic acid producer BioAmber (NYSE:BIOA) for high-purity dextrose from Comet's planned commercial plant in Sarnia, Ontario. The dextrose will be produced from agricultural residues using Comet's innovative technology.

The off-take agreement also includes provisions for Comet to supply dextrose to future BioAmber manufacturing facilities and provides BioAmber with certain exclusive rights in the fields of succinic acid, 1,4-butanediol (BDO) and tetrahydrofuran (THF). BioAmber provided an equity investment in Comet in 2015 and its CEO Jean-Francois Huc is now joining Comet's board of directors.

Comet's technology enables sugars to be produced competitively from biomass versus corn or cane-derived sugars, the benchmark raw materials for today's biochemical production. Comet's facilities can also be built on a smaller scale enabling greater flexibility to locate production closer to biomass supplies and lower a region's greenhouse gas footprint.

The off-take agreement is the culmination of development work performed by Comet and BioAmber as part of BioIndustrial Innovation Canada's recently completed cellulosic sugar study.

Andrew Richard, Chairman and Founder of Comet Biorefining, said, "Having off-take agreements in place with bioeconomy leaders like BioAmber demonstrates the market's confidence in our technology and products. As a trusted feedstock partner, Comet is helping to build a successful bioeconomy hub in Sarnia, Ontario, close to plentiful biomass. We are extremely pleased to welcome Jean-Francois Huc as a member of our board."

Jean-Francois Huc, BioAmber CEO commented, "We have tested many second generation sugars and Comet offers dextrose that is on par with dextrose from corn, both in terms of quality and price. Comet has proven this by operating a large demonstration plant in Italy, setting them apart from others. Comet has also put together a unique value chain in Southwestern Ontario, bringing together farmers, technology, off-takers and government. We are looking forward to participating in their exciting growth prospects."



About Comet Biorefining

Comet Biorefining is a leading provider of sustainable, high-quality, cost-competitive cellulosic dextrose technology for applications in renewable biochemicals and biofuels. Comet Biorefining operates a demonstration scale plant in Rotondella, Italy, owned by ENEA - the Italian National Agency for New Technologies, Energy, and Sustainable Economic Development. In February 2016, Comet Biorefining announced the construction a 60 million pounds per year commercial sugar plant to come online in 2018. The company plans to build, own and operate its own plants and will strategically license its technology to select partners on a worldwide basis to meet the growing demand for bio-based products. For more information, visit <http://www.cometbiorefining.com>.

About BioAmber

BioAmber (NYSE: BIOA) is a renewable materials company. Its innovative technology platform combines biotechnology and catalysis to convert renewable feedstock into building block materials that are used in a wide variety of everyday products including plastics, paints, textiles, food additives and personal care products. For more information visit www.bio-amber.com.

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