

PRESS RELEASE

PRODUCTION OF PHA BIOPLASTICS IN SPAIN: STRATEGIC AGREEMENT BETWEEN BIO-ON AND ACOR

- The strategic co-operation aims to accelerate the exploitation of the Bio-on technologies around the world for the industrial production of the ultra-green PHA biopolymers valorizing different agro-industrial co-products as raw materials;
- The teams of the companies will work together in all aspects of the business opportunity and in the synergies between the operating sugar production plant and the innovative fermentation one producing PHA biopolymers;
- The agreement grants to ACOR the exclusive right to make any evaluations and take any decisions regarding the investment/business initiative regarding the use of the Bio-on technologies in the geographical area of Spain and Portugal.

Bologna (Italy)– Valladolid (Spain), 17 December 2018 - **Bio-on**, listed on the AIM segment of the Italian Stock Market - Borsa Italiana and operating in the sector of bioplastic of high quality, and **Sociedad Cooperativa General Agropecuaria**, a Castilian-Leon cooperative which produces and markets sugar, food oils, biodiesel, various products for food animal and renewable electric energy, **have signed an agreement to begin a technical collaboration**, the first in **Spain**, to study and evaluate the opportunity to exploit at industrial scale the Bio-on technologies for the production of PHA bioplastics from sugar beets processing co- and by-products.

The two companies will start working together to implement a dedicated and tailored feasibility study for the realization of a PHA industrial plant in Spain, in the factory of ACOR located in the town of Olmedo at Km 153, the selection of this specific production site will guarantee the bioplastic project to benefit from synergies, interconnections and common services with the sugar factory, but without interfering with the latter's production, and specific production capacity will be decided during the project implementation accordingly.

"We are satisfied to start this important journey – declares J. Carlos Rico Mateo, President of ACOR – that put in its centre the valorization of our sugar beets as raw materials of an innovative green process without interfering with the sugar production. The common view of the companies toward a more sustainable society will allow us to set up the perfect baseline for the realization of the first PHA production plant in Spain".

In the framework of this agreement, Bio-on grants to ACOR the onerous and exclusive right to exercise in the coming months an option regarding the exploitation of the Bio-on technology in the territories of Spain and Portugal implementing an Industrial Plant for the production and sale of PHAs biopolymers, starting from sugar beets wastes, co- and by-products.

As is known, all the **Minerv PHA bioplastics (polyhydroxyalkanoates)** developed by Bio-on are made from renewable plant sources (and now also lipid) without any competition with the food chains. They guarantee the same thermo-mechanical properties of conventional plastics with the advantage of being eco-friendly and 100% naturally biodegradable. In addition, they offer application possibilities, even completely unpublished, in sectors where traditional plastics are not used.



“Bio-on is very happy to start to work in Spain with ACOR, it will be very exciting to study the integration of the PHAs plant with the production process of Olmedo”, explains Marco Astorri, Chairman and CEO of Bio-on. “It is a very positive result and a new route of collaboration for the Bio-on company in the fast-growing market of bioplastics”

ACOR

Castilian-Leon cooperative founded in 1962, which groups more than 4.000 agricultural partners, currently ACOR works in the sectors of production and marketing of sugar, food oils, biodiesel, various products for animal feed (pulp, enriched molasses, rapeseed and sunflower meal) and renewable electric power. The main objective is to defend the work of the farmer partner and get the most profitable result of their effort.

WEB LINK: <http://www.cooperativaacor.com>

Bio-on S.p.A.

Bio-on S.p.A., an Italian Intellectual Property Company (IPC), operates in the bioplastic sector conducting applied research and development of modern bio-fermentation technologies in the field of eco-sustainable and completely naturally biodegradable materials. In particular, Bio-on develops industrial applications through the creation of product characterisations, components and plastic items. Since February 2015, Bio-on S.p.A. has also been operating in the development of natural and sustainable chemicals for the future. Bio-on has developed an exclusive process for the production of a family of polymers called PHAs (polyhydroxyalkanoates) from agricultural waste (including molasses and sugar cane and sugar beet syrups). The bioplastic produced in this way is able to replace the main families of conventional plastics in terms of performance, thermo-mechanical properties and versatility. Bio-on PHAs is a bioplastic that can be classified as 100% natural and completely biodegradable: this has been certified by Vincotte and by USDA (United States Department of Agriculture). The Issuer's strategy envisages the marketing of licenses for PHAs production and related ancillary services, the development of R&D (also through new collaborations with universities, research centres and industrial partners), as well as the realisation of industrial plants designed by Bio-on.

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