Calyxt Announces Agreement with Evologic Technologies to Scale Production of its Plant-based Ingredients

October 6, 2022

Agreement will power speed-to-scale strategy to meet the growing interest in high-quality sustainable ingredients across the cosmeceutical, nutraceutical and pharmaceutical markets

ROSEVILLE, Minn., Oct. 6, 2022 /PRNewswire/ -- Calyxt, Inc. (Nasdaq: CLXT), a plant-based synthetic biology company, today announced that it has signed an agreement with its first manufacturing partner, Evologic Technologies GmbH, to further develop and scale Calyxt's proprietary Plant Cell Matrix™ (PCM™) technology platform

The agreement supports the continued build-out of Calyxt's plant-based synthetic biology capabilities. Evologic's contract development and manufacturing services, based on its proprietary bioprocess platform and technology, support companies delivering unique and sustainable bioproducts. Under the terms of the agreement, Evologic will work alongside Calyxt to grow and scale Calyxt's proprietary PCM™ technology. Specifically, Evologic will advance the manufacturing of PCM™-derived compounds and establish proof of concept for the subsequent scaling of multiple PCMs simultaneously for commercial production.

"This agreement is an important milestone in our speed-to-scale acceleration that will position us to address the growing interest in plant-based solutions across our target markets of cosmeceuticals, nutraceuticals and pharmaceuticals," said Michael A. Carr, President and Chief Executive Officer at Calyxt. "Evologic shares our commitment to scaled and economically feasible solutions that will enable the accelerated growth of sustainable ingredients that are often difficult to source and finite in nature. We look forward to working closely with their talented team to deliver engineering innovations that help our target customers bring sustainable products to market."

"Since our founding, we have strongly supported the industry to turn science-based biological ingredients into economically feasible, industrial-scale products," said Wieland Reichelt, CEO and co-founder of Evologic Technologies. "Manufacturing is clearly the key for high product quality at reasonable costs even so for challenging plant based sustainable products. Through this agreement with Calyxt, we are excited to engage in changing the status quo of manufacturing plant-based solutions.

About Calyxt:

Calyxt (Nasdaq: CLXT) is a plant-based synthetic biology company. The Company leverages its proprietary PlantSpring™ technology platform to engineer plant metabolism to produce innovative high value plant-based chemistries for use in customers' materials and products. As plant-based solutions, the Company's synthetic biology products can be used in helping customers meet their sustainability targets and financial goals. Calyxt's diversified offerings are primarily delivered through its proprietary BioFactory™ production system. For more information, visit www.calyxt.com.

PlantSpring, BioFactory, Plant Cell Matrix™, and the Calyxt logo are trademarks of Calyxt, Inc. Any other trademarks belong to their respective owners.

About Evologic Technologies:

Evologic Technologies is a deep tech Spin-off of the Technical University of Vienna.

As Evologic, we believe that living microbes are the key to meeting humanities needs of today without compromising the future. Evologic turns science based biological ingredients into products by developing and scaling manufacturing processes. Evologic´s portfolio of fermentation and formulation technologies allows to grow what is otherwise considered un-culturable. As product quality is a result of excellence in fermentation Evologic's manufacturing goes the extra mile to deliver high quality ingredients to our customers.

Evologic's highly talented, EU-based, agile team facilitates the fast delivery of stable, highly concentrated, and pure products to our customers.

Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. In some cases, you can identify these statements by forward-looking words such as "anticipates," "believes," "continue," "estimates," "expects," "intends," "may," "might," "plans," "predicts," "projects," "should," "targets," "will," or the negative of these terms and other similar terminology. Forward-looking statements in this report include statements about the Company's agreement with Evologic, the ability to develop and scale Calyxt's proprietary PCM™ technology platform, commercial demand for Calyxt's synthetic biology solutions, and Calyxt's ability to deliver engineering innovations to potential customers. These and other forward-looking statements are predictions and projections about future events and trends based on the Company's current expectations, objectives, and intentions and are premised on current assumptions. The Company's actual results, level of activity, performance, or achievements could be materially different than those expressed, implied, or anticipated by forward-looking statements due to a variety of factors, including, but not limited to: the potential impact of cost reduction and other cash-focused measures to manage liquidity; disruptions arising from Calyxt's evaluation of a range of strategic transactions; increased competition, including competition from a broader array of synthetic biology companies; competition for customers, partners, and licensees and the successful execution of development and licensing agreements; disruptions at Calyxt's or Evologic's key facilities; flaws in AIML algorithms, insufficiency of data inputs required by such algorithms, and human error in interacting with AIML; changes in customer preferences and market acceptance of its products; changes in market consensus as to what attributes are required for a product to be considered "sustainable"; the impact of adverse events during development, including unsuccessful pilot production of plant-based chemistries or field trials; the impact of improper handling of its product candidates during development; failures by third-party contractors; inaccurate demand forecasting or milestone and royalty payment projections; the effectiveness of commercialization efforts by commercial partners or licensees; disruptions to supply chains, including raw material inputs for its BioFactory; the impact of changes or increases in oversight and regulation; disputes or challenges regarding intellectual property; proliferation and continuous evolution of new technologies; management changes; changes in macroeconomic and market conditions, including inflation, supply chain constraints, and rising interest rates; dislocations in the capital markets; the severity and duration of the evolving COVID-19 pandemic and the resulting impact on macro-economic conditions; and other important factors discussed in Part I, Item 1A, "Risk Factors" in the Company's filings with the SEC, included in Part I, Item 1A of its Annual Report on Form 10-K for the year ended December 31, 2021, which was filed with the SEC on March 3, 2022,and its subsequent reports on Forms 10-Q and 8-K filed with the SEC. Any forward-looking statements made by management of the Company are based only on currently available information and speak only as of the date of this report. Except as otherwise required by securities and other applicable laws, the Company does not assume any obligation to publicly provide revisions or updates to any forward-looking statements, whether as a result of new information, future developments or otherwise, should circumstances change.

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