



PRESS RELEASE

Lactips raises EUR 3.7 million.

Saint-Jean-Bonnefonds, on the 17th July 2018 – Lactips closed a capital increase of EUR 3.7 million. The industrial start-up, specialised in the conception and the production of a water soluble and biodegradable plastic raw material made of milk protein, shall have the means necessary to accelerate its development. This fundraising was signed by Demeter, already present in capital since 2015 through D3 A and Emertec 5 funds, BASF Venture Capital, part of one the world's industrial leaders in the chemistry sector and BNP Paribas Development and Crédit Agricole Loire Haute-Loire Capital Innovation. This transaction is the reward after four years of intense development and will enable Lactips to invest in the industrialisation and the commercialisation as well as to continue the product development to achieve strong growth.

« This capital increase shows the confidence of our investors in our products and business model. BASF Venture Capital and Demeter as our international partners, BNP Paribas Development as national investor and Crédit Agricole Loire Haute Loire Capital Innovation as regional investor contribute with complementary skills and knowledge that will greatly help us to up our industrial activities. » says Marie-Hélène GRAMATIKOFF, CEO

“We are pleased to contribute to Lactips’ financing round, our first venture capital investment in France”, says Markus SOLIBIEDA, Managing Director, BASF Venture Capital. “Sustainability is one major pillar of BASF’s strategy that we are working to integrate increasingly in all our business processes. With our investment in Lactips we intend to support the market-entry of their innovative products and we are looking forward to join the management team of Lactips in creating a success on the market.”

Riadh SHAÏEK, partner at Demeter: « Lactips has reached outstanding product development milestones in a very short period of time. We were impressed by the job achieved by the company and we decided to renew our confidence to allow the team to continue to develop the business on several key markets. »

« We are happy to walk with Lactips in this new stage of its development. We have followed up the project since several months through different BNP Paribas initiatives in innovation support. This new round allows Lactips to deploy its offer at a large-scale to deliver a new biosourced and economically credible plastic generation. » BNP Paribas Développement

Cédric ROLLAND, partner at Crédit Agricole Loire Haute-Loire Capital Innovation: « Crédit Agricole Loire Haute-Loire Capital Innovation contributed to Lactips’ fundraising. This

ambitious start-up made the choice to establish itself in the Saint-Etienne area to develop and commercialize an innovative and sustainable production process based on research from the local university. Crédit Agricole Loire Haute-Loire Capital Innovation is proud and honored to support Lactips. »



About LACTIPS (www.lactips.com)

Created in 2014 by Marie-Hélène GRAMTIKOFF, plastics and strategy specialist, along with Frédéric PROCHAZKA, Ph. D., researcher at Saint-Etienne University, LACTIPS counts with more than thirty persons who design, develop and sell an unseen water soluble and biodegradable plastic raw material made of milk protein. Completely industrially applicable on all the plastic process, the LACTIPS pellet is currently launched on the market of the biodegradable wrapping for detergent products. Also edible, this new raw material is part of a development for the food-processing industry sector. LACTIPS is also looking for a workshop of 2 500 m² on its area in order to roll out its industrial tool 100% made in France and set up its team and laboratory.



About BASF Venture Capital (www.basf-vc.com)

BASF Venture Capital GmbH (BVC) was founded in 2001 and has offices in Europe, the U.S., China and Israel. The aim of BVC is to generate new growth potential for BASF by investing in new companies and funds. The focus of investment is on chemical products and new materials, software and services as well as innovative and digital business models in the broader field of chemistry.

DEMETER **About Demeter** (www.demeter-im.com)

Demeter is a major European player in private equity for the ecological and energy transition. Its funds invest from €500k to €30m to support companies in this sector at all stages of their development: innovative start-ups, fast-growing SMEs and midcaps companies as well as infrastructure projects. Demeter's team, which includes 33 people based in Paris, Grenoble, Metz and Madrid, manages €1bn and has completed 120 investments over 12 years.

About Emertec 5

The EMERTEC 5 fund, endowed with 50 million euros was raised with the support of the National Seed Fund (NSF) managed by Bpifrance Investment in the framework of the Program Investment of Future and with the support of the European Investment fund (EIF) through the framework Program of the European Union for the Competitiveness and the Innovation (CIP).

About D3 A

The Demeter 3 Amorçage fund which invested in Lactips, was raised with the support of the European Investment fund (EIF) through the framework Program of the European Union for the Competitiveness and the Innovation (CIP) and with the support of the National Seed Fund (NSF) managed by Bpifrance Investment in the framework of the Program Investment of Future.



About BNP Paribas Development (www.bnpparibasdeveloppement.com)

BNP Paribas Development, a BNP Paribas Group subsidiary founded in 1988, invests its own capital directly in promising small and medium-sized enterprises and mid-cap companies. As a minority

shareholder in these target companies, BNP Paribas Development seeks to promote their growth and ensure their longer-term prosperity by facilitating ownership transfer.

In addition to providing financial resources so as to ensure the stability of any company in which BNP Paribas Development invests, we also see our mission in helping the company management team to achieve its medium-term strategic plans. As a minority shareholder, our approach is to assist our partner with an appropriate level of governance, based on our experience of managing a portfolio of some 300 company shareholdings and backed by the strength of a world-class financial group, but without interfering in the day-to-day running of the partner company. Our policy of investing our own capital allows us to provide our partner companies with long-term backing suited to the nature of the particular business and its goals, and also enables us to act as an intermediary in such deals as capital re-organisations and external growth operations. In 2016, BNP Paribas Development set up the WAI Venture Fund, which specialises in investing in Innovation-oriented companies, from the provision of seed capital through all subsequent funding rounds, with the aim of supporting the growth of high-potential startups.



About Crédit Agricole Loire Haute-Loire Capital Innovation (www.ca-loirehauteloire.fr)

Crédit Agricole Loire Haute-Loire Capital Innovation is a cooperative and mutualist regional bank. Crédit Agricole Loire Haute-Loire Capital Innovation is a leading player of the innovation on its territory, as show it the recent initiatives: creation of a Foundation Crédit Agricole Loire Haute-Loire Capital Innovation for the innovation and the common implementation of sponsorship and partnership in favour of the support of the knowledge and the transmission.

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