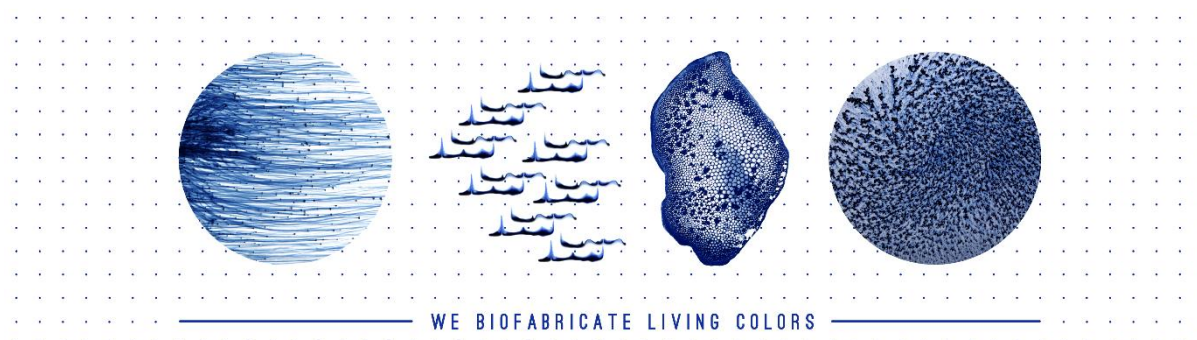


PILI, leader in the production of biotech dyes, obtains \$3 million in funding to accelerate the development of its first products.

Paris, April 25th, 2018. Biotech dye producer PILI today announced it has closed a financing round of €2.5 million (\$3M) to accelerate its development. This package includes a fundraising of 900,000 euros (\$1.1M) from Fashion For Good accelerator, WISEED (equity crowdfunding), business angels and existing investor SOSV. BPI France will contribute €1.6 million (\$1.9M) via the Global Innovation Challenge to support the development of the company's first high-performance biotech dyes.



PILI is the most advanced company in the production of *biotech dyes and pigments* using proprietary enzymatic technology. This funding allows the company to strengthen its technological lead and fermentation processes to produce high-performance biobased dyes and pigments and thereby reduce the environmental impact of chemistry, particularly used in textile.

Biotech, the only viable alternative to petrochemistry for a clean industry.

The textile industry – a major consumer of fossil-derived chemicals, especially for dyeing operations – is increasingly interested in the biotech sector, whose recent progresses in synthetic biology have boosted its potential to provide clean and competitive solutions. In this context, PILI technology has attracted a lot of interest from many brands and industry players. Natural molecules such as indigo or carmine have been used for centuries in textile dyeing before being outperformed by petrochemical products in the mid-1850s. Plant-based production nowadays could not meet the industry's need in terms of cultivation surfaces. Microbial fermentation could allow the sector to reconnect with natural colors production. Higher productivity, lower impact and better scalability allow the sector to shift towards the use of natural dyeing materials without losing performance nor raising dyeing costs. Although the textile industry is the main focus of PILI's developments, other applications such as plastics, coatings, or inks will also benefit from PILI's technology in the near future.

"We are pleased to gather various investors such as venture and impact funds as well as many business angels!" stated Jérémie Blache, PILI CEO and cofounder. "This diversity demonstrates the relevance of PILI's offer from an industrial and a consumer perspective. We believe that biotechnology will enable a competitive production of high-performance compounds in a near future. PILI's technology is designed to produce colors more efficiently with a tremendous decrease of fossil and polluting inputs."

"Fashion is the second most polluting industry. PILI is leading the charge toward truly sustainable and vibrant colours using biology instead of petrochemistry and we are proud to support them." comments Bill Liao, General Partner at SOSV.

"With 365k€ raised on WISEED, it is 511 individuals that believed in PILI technology and in their founders to change the dye industry business practices and their environmental impact. We are proud to support such challenging and promising project." comments Louise Chopinet, Responsible of Biotech Projects at WiSEED.

About PILI

Founded in 2015 in Paris at La Paillasse, PILI is a Rebel Bio alumni (SOSV) and a member of Toulouse White Biotechnology (TWB) consortium. Now located in France at Le Cnam (Paris) and TWB (Toulouse), PILI is the world's leading company in the production of biotech dyes and pigments using proprietary fermentation technology.

Its unique enzymatic process aims at manufacturing high-performance biobased dyes and pigments to reduce the environmental impact of the Textile industry. The Company's technology has the potential to get rid of polluting heavy oils and chemicals implicated in the production of colors for textile, plastics, coatings and inks applications.

www.pili.bio