

CARBIOS, FOUNDED BY TRUFFLE CAPITAL, RAISES €114 MILLION, THE LARGEST FUNDRAISING WITH PUBLIC OFFERING EVER REALIZED ON EURONEXT GROWTH PARIS

Paris, May, 11th 2021

Truffle Capital, founder, joins ([access to press release](#)) Carbios for its successful €114 million capital increase closed last night, for €105 million initially targeted and oversubscribed at 207%. It is year to date the second largest fundraising in biotech in Europe (and the largest in the chemical and plastics industry). This capital increase is also the largest that includes a public offering ever realized on Euronext Growth Paris. This capital increase will give Carbios the means to pursue its strategy with the construction of a first of a kind 100% PET recycling facility exploiting its technology and to further enhance its growth.

Carbios is a company created and supported by Truffle Capital since 2011. Carbios is pioneer in the development of biotechnology solutions, dedicated to plastics bio-recycling, specifically with the use of a revolutionary enzymatic process, towards a sustainable circular plastics economy. Carbios addresses key environmental issues and sustainable development challenges that industry corporations, customers and governments face. Since January 1st, 2019, Carbios generated a 750% share price performance.

Carbios is one of the illustrations of Truffle Capital's Entrepreneur-Investor – business model. Truffle Capital created Carbios in 2011 and supported it via its board of directors and board committees, for every strategic decision: R&D, IPO, industrial partnerships, in close collaboration with CEO Jean-Claude Lumaret and senior management team, other board members and main shareholders including L'Oréal, Michelin and now L'Occitane, towards the industrialization stage and potential world leadership in plastics bio-recycling.

Truffle's long term operational and financial support contributed to the maturation of the technologies developed by Carbios, including major breakthroughs recognized by the international scientific community for plastic recycling (in April 2020, Carbios made the cover of *Nature*, the prestigious scientific journal, with Alain Marty, Carbios R&D vice-president, a co-author). Philippe Pouletty M.D., CEO and co-founder of Truffle Capital, along with Alain Chevallier, Senior Partner in the BioMedTech team are board members, and members of the compensation and recruitment, intellectual property, and audit committees.

This successful fundraising is a key milestone for Truffle Capital, which is working on its future successes, especially Affluent Medical and Diaccurate, two other Truffle rising stars. Affluent Medical is a MedTech at a clinical stage, developing three disruptive implants. These devices address multi-billion dollar markets in cardiology and urology. Diaccurate is an immunology and immuno-virology biotech company. Medeor, the new Truffle late-stage fund, should soon be able to fund companies developing disruptive innovations similar to Carbios, Abivax, Carmat and Affluent Medical. Medeor targets 70% of MedTech companies and 30% of BioTech or GreenTech companies, from late development to industrialization and commercialization stage, systematically as a lead, "hands-on" investor.



Founded in 2001, Truffle Capital is an independent European Venture Capital firm focused on radical innovations in Life Sciences (MedTech and BioTech) and breakthrough technologies in the IT sector (FinTech and InsurTech). Truffle Capital's mission is to support the founding and development of young innovative companies capable of becoming tomorrow's leaders. Chaired by Patrick Kron and managed by Dr. Philippe Pouletty and Bernard-Louis Roques, Co-Founders and Chief Executive Officers, Truffle Capital has raised more than €1.1 billion since its creation and has supported several dozens of companies in the life sciences and digital technology sectors. In 2019, Truffle Capital announced the raising of nearly €400 million for its early-stage institutional funds, including €250 million dedicated to BioMedTech.

2020 was marked by the launch of new innovative projects in its two areas of expertise (BioMedTech and FinTech/InsurTech) and by very significant advances in the field of Biotechnology and Medical Devices.

For more information : www.truffle.com — Twitter : [@trufflecapital](https://twitter.com/trufflecapital)

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