

Vitamin B12: EUROAPI to invest €40 million for a more efficient and sustainable production process in France

- Capacity to increase by 2025 in EUROAPI's Saint-Aubin-lès-Elbeuf site, the only vitamin B12 manufacturing site located outside of Asia
- New fermentation generation allowing for nitrite-free process by design, decrease in waste and reduction in water consumption
- Financial support of €7.9 million provided by local and national public entities
- Bolsters EUROAPI's position as a reliable supplier and reinforces its status as the partner of choice for its customers

Paris – January 9, 2023 – EUROAPI announces that its Board of Directors has approved a €40 million investment for the implementation of a new production technology dedicated to vitamin B12 at its site in Saint-Aubin-lès-Elbeuf (Seine-Maritime, France). The project should enable EUROAPI to increase its manufacturing capacity by 2025 while reducing its environmental footprint. This investment benefits from a total financial support of €7.9 million, from the French Government within the framework of the *Relance* plan, Agence de l'Eau Seine-Normandie (Seine-Normandie Water Agency - AESN) and Normandie Region.

This project includes the expansion of Saint-Aubin-lès-Elbeuf site and a new generation of fermentation that would increase production by 60%. This new technology will enable EUROAPI to develop a more robust nitrite-free process by design, to decrease waste and to reduce by approximately 50% water consumption. Moreover, this innovative process has been designed to reduce the number of steps required to manufacture the product. The full capacity of the vitamin B12 production should be reached by 2027.

The new commitment comes in addition of a €24 million investment announced in July 2022 for the construction of a state-of-the-art biomass boiler which will reduce the CO2 emission of the site by almost 76% in 2026. The two projects are highly synergetic as the 17 MW biomass equipment was designed to support the site's vitamin B12 production capacity increase program.

“This key investment in France will enable us to increase our productivity in a dynamic vitamin B12 market, growing at 6-7%¹ per annum. It will also increase the level of differentiation of our portfolio, while implementing technology for greener production” commented Karl Rotthier, Chief Executive Officer of EUROAPI. *“We are in a unique*

¹ Company estimates

position being the only vitamin B12 producer with a European manufacturing site. This project bolsters our position as a reliable supplier and partner of choice, and we look forward to strengthening our cooperation with our customers as well as building new collaborations” added Laurent Alexandre, Chief Commercial Officer of EUROAPI.

Vitamin B12 fuels some of the body’s most fundamental processes, including DNA synthesis, red blood cell production, and nervous system regulation. The Saint-Aubin-lès-Elbeuf factory is the only Western API manufacturing site of vitamin B12 and plays a crucial role in ensuring its global supply to numerous clients worldwide, including DSM and P&G Health. The plant specializes in large scale fermentation and has downstream processing facilities. The Saint-Aubin-lès-Elbeuf site has worldwide health authority, GMP and ISO certifications, and operates according to the highest industrial standards.

About EUROAPI

EUROAPI is focused on reinventing active ingredient solutions to sustainably meet customers’ and patients’ needs around the world. We are a leading player in active pharmaceutical ingredients with approximately 200 products in our portfolio, offering a large span of technologies, while developing innovative molecules through our Contract Development and Manufacturing Organization (CDMO) activities.

Taking action for health by enabling access to essential therapies inspires our 3,350 people every day. With strong research and development capabilities and six manufacturing sites all located in Europe, EUROAPI ensures API manufacturing of the highest quality to supply customers in more than 80 countries. EUROAPI is listed on Euronext Paris (Ticker: EAPI – ISIN: FR0014008VX5). Find out more at www.euroapi.com and follow us on [LinkedIn](#)

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Certain information contained in this press release is forward looking and not historical data. These forward-looking statements are based on opinions, projections and current assumptions including, but not limited to, assumptions concerning the Group’s current and future strategy, financial and non-financial future results and the environment in which the Group operates, as well as events, operations, future services or product development and potential. Forward-looking statements are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates”, “plans” and similar expressions. Forward looking statements and information do not constitute guarantees of future performances, and are subject to known or unknown risks, uncertainties and other factors, a large number of which are difficult to predict and generally outside the control of the Group, which could cause actual results, performances or achievements, or the results of the sector or other events, to differ materially from those described or suggested by these forward-looking statements. These risks and uncertainties include those that are indicated and detailed in Chapter 3 “Risk factors relating to the issuer” of the prospectus approved by the French Financial Markets Authority (Autorité des marchés financiers, AMF) on March 31, 2022, under number 22-076. These forward-looking statements are given only as of the date of this press release and the Group expressly declines any obligation or commitment to publish updates or corrections of the forward-looking statements included in this press release in order to reflect any change affecting the forecasts or events, conditions or circumstances on which these forward-looking statements are based.