

## PRESS RELEASE

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### Carbios announces fiscal-year 2025 financial results

- Carbios significantly reduced its operating expenses during 2025, resulting in a €7 million reduction in operating loss
- Carbios has a solid cash position of €59 million as of December 31, 2025, on a Group basis including subsidiaries<sup>1</sup>, enabling it to cover its operating expenses beyond the next 12 months. Projected cash consumption for 2026, excluding the Longlaville project, is estimated at €20 million
- The 4 strategic priorities for 2026 are:
  - Resume the Longlaville industrial project, subject to the completion of its financing, with closing expected by Q3 2026<sup>2</sup>
  - Deploy Carbios' PET biorecycling technology in Asia through the construction of a first facility operated under a license agreement with Wankai
  - Accelerate the commercial development to secure new license agreements across Europe, North America and South America
  - Maintain a strict financial discipline to support the execution of the Group's strategic priorities

**Clermont-Ferrand (France), 17 April 2026 (7:45 am CEST).** Carbios (Euronext Growth Paris: ALCRB) today reports operating and financial results for the fiscal-year 2025. The financial statements as of December 31, 2025, were approved by the Company's Board of Directors at their meeting on April 16, 2026<sup>3</sup>.

**Vincent Kamel, Chief Executive Officer of Carbios:** "The year 2025 was marked by the signing of a major strategic agreement formalizing the deployment of our licensing model in Asia, significant progress in securing financing for the Longlaville plant and the rigorous execution of a cost-refocusing plan. Our cash position provides us with all the necessary resources to execute our strategic priorities."

#### 1. Results and comments on the Company's activity for the financial year ended December 31, 2025

In view of the current structure of Carbios Group, the Company has decided to discontinue the voluntary consolidation of its financial statements under IFRS as from the 2025 financial year. This decision is part of a broader initiative to streamline financial reporting processes and ensure a more efficient allocation of resources. As a result, for the 2025 financial year, the Company presents only its statutory financial statements prepared in accordance with French accounting rules and principles.

In line with its commitment to maintaining a high level of transparency and providing comprehensive and high-quality financial disclosure, the Company will present in its 2025 Universal Registration Document the information necessary to enable readers to gain a

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<sup>1</sup> Cash position of €51.7 million for Carbios and €5.7 million for its subsidiaries Carbiolice and Carbios 54 as of December 31, 2025

<sup>2</sup> Refer to press release dated March 30, 2026

<sup>3</sup> As of the date of this communication, the audit of the financial statements as of December 31, 2025 is in the process of being finalized.

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clear understanding of the Company's financial statements and activities, including the P&L and Balance sheet of each subsidiary and their respective cash position.

### Simplified Income statement of Carbios SA:

<i>French GAAP (In thousand euros)</i>	<b>31/12/2025</b>	<b>31/12/2024</b>
<b>Operating revenues</b>	<b>5,749</b>	<b>5,057</b>
<i>Of which revenue derived from re-invoicing and contracts concluded with CARBIOLICE</i>	<i>731</i>	<i>828</i>
<i>Of which revenue derived from re-invoicing and contracts concluded with CARBIOS 54</i>	<i>2,219</i>	<i>1,793</i>
<b>Operating expenses</b>	<b>30,725</b>	<b>37,487</b>
<b>Operating income (loss)</b>	<b>(24,976)</b>	<b>(32,430)</b>
<b>Financial income (loss)</b>	<b>(10,793)</b>	<b>6,334</b>
<b>Current income (loss) before tax</b>	<b>(35,769)</b>	<b>(26,096)</b>
<b>Extraordinary profit</b>	<b>0</b>	<b>(345)</b>
<b>Income tax</b>	<b>(1,505)</b>	<b>(3,036)</b>
<b>Net income (loss)</b>	<b>(34,264)</b>	<b>(23,406)</b>

For the 2025 financial year, operating revenues amounted to €5.7 million, versus €5.1 million in 2024. This income is mainly related to operating grants, service fees invoiced to the subsidiaries Carbiolice and Carbios 54, as well as rebilling of financing-related search costs associated with the Longlaville industrial project.

Operating expenses stood at €30.7 million, compared with €37.5 million in 2024, reflecting a significant decrease primarily driven by:

- The Group's refocusing on its strategic priorities;
- The cost cutting and headcount reduction measures implemented in 2025; and
- A reduction in external expenses, notably consultancy fees.

The financial income (loss) of (€10.8) million is mainly attributable to:

- Income from cash investments amounting to €1.5 million, down by €3.1 million compared with 2024, reflecting the combined impact of lower interest rates and a reduced level of invested cash;

- Accrued interest on receivables from the subsidiaries Carbiolice and Carbios 54, with €4.2 million recorded income in 2025 (compared with €3.8 million in 2024)

- interest paid on loans of €1.6 million; and

- A non-cash provision of €15.0 million for impairment of the value of the shares held in Carbiolice. The Company has revised its business plan for the coming years, taking into account its reduced cost base and its commercial prospects. The value of the discounted cash flows amounts to €36.4 million, compared with the historical value of €51.5 million arising from the share buybacks carried out in 2020 and 2021, based on prices set out in the shareholder's agreement in force at that time. This impairment adjustment aligns Carbios' stake in Carbiolice with its fair market value.

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Net result amounted to a loss of €34.3 million at year-end 2025, compared to a loss of €23.4 million at year-end 2024.

### Simplified Balance sheet of Carbios SA:

<i>Assets (In thousand euros)</i>	31/12/2025	31/12/2024	<i>Liabilities (In thousand euros)</i>	31/12/2025	31/12/2024
<b>Subscribed capital not called up (I)</b>	<b>0</b>	<b>0</b>	<i>Share capital</i>	11,834	11,792
<b>Preliminary expenses (II)</b>	<b>0</b>	<b>0</b>	<i>Share premium, merger premium and contribution premium</i>	277,106	276,703
<i>Intangible assets</i>	7,060	6,779	<i>Retained earnings</i>	(67,586)	(44,180)
<i>Tangible assets</i>	22,912	24,947	<b>Profit (loss) of the year</b>	<b>(34,264)</b>	<b>(23,406)</b>
<i>Financial assets</i>	144,385	144,472	<i>Investment grants</i>	470	532
<b>Total non-current assets (III)</b>	<b>174,357</b>	<b>176,197</b>	<b>Total equity (I)</b>	<b>187,560</b>	<b>221,440</b>
<i>Trade receivables and related accounts</i>	3,102	2,425	<b>Other equity (I-bis)</b>	<b>6,665</b>	<b>5,223</b>
<i>Other receivables</i>	2,485	4,655	<b>Provisions (II)</b>	<b>769</b>	<b>443</b>
<i>Prepaid expenses</i>	611	440	<i>Borrowings and similar liabilities</i>	31,647	33,273
<i>Marketable securities</i>	9,034	10,035	<i>Trade payable and related accounts</i>	2,934	4,332
<i>Cash and cash equivalents</i>	42,630	74,984	<i>Other liabilities</i>	2,915	4,323
<b>Total current assets (IV)</b>	<b>57,861</b>	<b>92,539</b>	<i>Deferred income</i>	0	67
<b>Accruals and deferred income (V)</b>	<b>275</b>	<b>375</b>	<b>Total liabilities (III)</b>	<b>37,495</b>	<b>41,994</b>
<b>TOTAL ASSETS (I + II + III + IV + V)</b>	<b>232,494</b>	<b>269,111</b>	<b>Accruals and deferred charges (IV)</b>	<b>4</b>	<b>12</b>
			<b>TOTAL EQUITY AND LIABILITIES (I + I-bis + II + III+ IV)</b>	<b>232,494</b>	<b>269,111</b>

At the close of the 2025 financial year, Carbios reported a solid balance sheet of €232.5 million and shareholder's equity of €187.6 million, down by €33.9 million compared with 2024, reflecting the net loss over the period.

In addition, liabilities for the 2025 financial year decreased by €4.5 million, driven by ongoing debt repayments and a reduction in trade payables and other liabilities, reflecting the cost-reduction measures implemented by the Company.

### Cash-flow statement<sup>4</sup> of Carbios SA:

<i>(In thousand euros)</i>	31/12/2025	31/12/2024
<b>Cash and cash equivalent at start of year</b>	<b>85,019</b>	<b>191,266</b>
<i>Net cash generated by operations</i>	(15,655)	(17,673)
<i>Net cash from investments</i>	(18,030)	(87,917)
<i>Net cash from financing operations</i>	330	(657)
<b>Change in cash</b>	<b>(33,355)</b>	<b>(106,248)</b>
<b>Cash and cash equivalent at year-end</b>	<b>51,664</b>	<b>85,019</b>

<sup>4</sup> To provide a clearer understanding of cash flows, the Company has decided as from 2025 to reclassify cash flows related to current accounts with its subsidiaries from the section "Net cash generated by operations" into the section "Net cash from investments", Accordingly, and to ensure better comparability of cash flows, the 2024 figures presented herein reflect the same reclassification, with an impact of €64,651 thousand compared to the previously published 2024 figures.

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In 2025, the Company's operating activities resulted in a cash outflow of €15.7 million, representing a significant decrease compared with 2024. This reduction is mainly attributable to a reduction in operating expenses of €7.4 million. However, this decrease is partially offset by lower interest income on investments, down by €3.2 million compared with 2024, as well as by a calendar effect related to changes in operating working capital requirements of €2.3 million.

Investing activities accounted for a cash outflow of €18 million, mainly driven by the financing of subsidiaries, notably including a €25 million capital increase in the subsidiary Carbios 54, partially offset by the reclassification as cash of €8.2 million pledged investments that had previously been recognized as financial assets as of December 31, 2024.

Financial activities generated cash inflows of €0.3 million.

As of December 31, 2025, Carbios reported a solid cash position of €51.7 million. Including cash held in its subsidiaries and made available through a cash management agreement, total Group cash amounted to €59.1 million. In addition, the Company has a €5 million escrow arrangement in connection with the Longlaville site. Projected cash consumption for 2026, excluding the Longlaville project, is estimated at approximately €20 million, which is significantly lower than the 2025 level.

The Company has sufficient financial resources to cover its operating expenses beyond the next twelve months.

### 2025 Universal registration document availability

The 2025 Universal Registration Document will be made available to the public and filed with the French market authorities (AMF) by 30 April 2026 at the latest. An English version will follow shortly.

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#### **About Carbios:**

Carbios is a biotechnology company that develops and industrializes biological solutions to reinvent the lifecycle of plastics and textiles. Inspired by nature, Carbios designs enzyme-based biological processes to break down plastics, with the mission of preventing plastic and textile pollution and accelerating the transition to a circular economy. Its two innovative technologies dedicated to PET biorecycling and PLA biodegradation are currently scaling up to industrial and commercial levels. Carbios is supported by prestigious brands in the cosmetics, food, and apparel industries, aiming to improve the recyclability and circularity of their products. Nestlé Waters, PepsiCo, and Suntory Beverage & Food Europe are members of a packaging consortium founded by Carbios and L'Oréal. On, Patagonia, PUMA, PVH Corp., and Salomon collaborate with Carbios in a textile consortium. Carbios is part of the global community of B Corp™ certified companies that are transforming their business models to serve the common good.

Visit [www.carbios.com](http://www.carbios.com) to learn more about biotechnology for circular plastics and textiles.

LinkedIn : [carbios](#) / Instagram : [carbios](#)

#### **Information on Carbios shares:**



**ISIN Code**  
**Ticker Code**  
**LEI**

FR0011648716  
Euronext Growth: ALCRB  
969500M2RCIWO4NO5F08

Carbios is eligible for the PEA-PME, a government program allowing French residents investing in SMEs to benefit from income tax rebates.

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### **Disclaimer on forward-looking statements and risk factors:**

This press release contains forward-looking statements, not historical data, and should not be construed as a guarantee that the facts and data stated will occur. These forward-looking statements are based on data, assumptions and estimates considered reasonable by Carbios. Carbios operates in a competitive and rapidly evolving environment. It is therefore not in a position to anticipate all risks, uncertainties or other factors that may affect its business, their potential impact on its business or the extent to which the materialization of a risk or combination of risks could lead to results that differ significantly from those mentioned in any forward-looking statement. Carbios draws your attention to the fact that forward-looking statements are in no way a guarantee of its future performance and that its actual financial position, results, cash flows, its partnerships and corporate agreements, and the development of the sector in which Carbios operates may differ significantly from those proposed or suggested by the forward-looking statements contained in this document. In addition, even if Carbios' financial position, results, cash flows, its partnerships and corporate agreements, and developments in the industry in which it operates are consistent with the forward-looking information contained in this document, such results or developments may not be a reliable indication of Carbios' future results or developments. Readers are also advised to carefully consider the risk factors described in the Universal registration document filed with the French Market Authority ("AMF"), as well as in the half-year financial report available free of charge on the Company's website. Should all or any part of these risk factors occur or others, in no case whatsoever will Carbios be liable to anyone for any decision made or action taken in conjunction with the information and/or statements in this press release or for any related damages. This information is given only as of the date of this press release. Carbios makes no commitment to publish updates to this information or on the assumptions on which it is based, except in accordance with any legal or regulatory obligation applicable to it.

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