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To strengthen the upstream phase of the BioButterfly biosourced butadiene production project, Michelin and Tereos sign a partnership agreement on the industrial transformation of agricultural raw materials

Michelin, the world's leading tire manufacturer, and Tereos, the world's fourth-largest sugar producer, have signed an agreement to pool their respective skills and capabilities with the goal of jointly developing innovative biomass transformation processes capable of supplying at the industrial scale alcohol required by the BioButterfly project.

The two companies will create a structured chain to ensure the industrial transformation of agricultural raw materials and to secure the long-term supply of biomass on an industrial scale.

Michelin is exploring new sustainable supply sources for the production of its tires and has developed technical and industrial expertise in the areas of chemistry and applied chemical engineering, especially with regard to the transformation of monomers and molecules used in the tire manufacturing process. Consequently, Michelin announced last November 8 the signature of a partnership agreement with Axens and IFPEN to create a biosourced butadiene production channel.

Tereos, an agro-industrial cooperative, has recognized capabilities and expertise in the supply and transformation of agricultural raw materials, both in France and around the world. Europe's leading producer of alcohol, Tereos has developed extensive expertise in an array of technological channels involving beets, cereals and sugar cane. The Group is also engaged in several projects to develop second-generation alcohol production technologies.

“To consolidate the deployment of its innovation strategy, Michelin is joining forces with a major player in the industrial supply of agricultural raw materials with the goal of using biomass in its tire-production processes,” said Jean-Christophe Guerin, who is head of the tire maker's Materials Division.

“Tereos is pleased to work closely with Michelin on this promising project to develop new processes that are fully focused on innovation and sustainable development,” said Alexis Duval, Chairman of the Tereos Supervisory Board. *“The partnership brings together two*

French companies that are firmly anchored in their regions and open to international development.”

About Michelin

Michelin, the leading tire company, is dedicated to sustainably improving the mobility of goods and people by manufacturing and marketing tires for every type of vehicle, including airplanes, automobiles, bicycles/motorcycles, earthmovers, farm equipment and trucks. It also offers electronic mobility support services on ViaMichelin.com and publishes travel guides, hotel and restaurant guides, maps and road atlases. Headquartered in Clermont-Ferrand, France, Michelin is present in more than 170 countries, has 113,400 employees and operates 69 production plants in 18 different countries. The Group has a Technology Center in charge of research, development and process engineering, with operations in Europe, North America and Asia. (www.michelin.com)

About Tereos

Tereos is a cooperative sugar group specialized in the primary processing of sugar beet, sugar cane and cereals into sugar, alcohol and starch. With strong regional roots, Tereos rallies 12,000 cooperative growers and 40,000 cereal producers around a long-term vision: adding value to agricultural production. With 40 industrial sites and 26,000 employees across Europe, South America, Africa and China, Tereos addresses its customers' needs as they develop in Europe and around the world. Today, the Group is one of the world leaders in three sectors: sugar (No. 4 worldwide, No. 2 in Europe), alcohol-ethanol (No. 1 in Europe, No. 3 in Brazil) and starch products (No. 3 in Europe).

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