



PRESS RELEASE

Advanced Enzymes enters into binding agreement to acquire 100% stake in Germany based Industrial biotech company evoxx technologies

Mumbai, India: July 27, 2017 – Advanced Enzyme Technologies Limited (Advanced Enzymes; NSE: ADVENZYMES; BSE: 540025), a leading speciality biotech company, with global leadership in the manufacturing of enzymes, today announced that its wholly owned subsidiary Advanced Enzymes Europe B.V. has entered into a binding agreement with Germany based Evoxx Technologies GmbH, to acquire a 100% stake for a consideration of € 7.65 million.

V.L. Rathi, Chairman, Advanced Enzymes, said, ***“Evoxx has a great strategic fit for us. With Evoxx we significantly expand our R&D capabilities, and also strengthen our European presence.”***

Evoxx Technologies GmbH is an industrial biotech company focused on the development & production of industrial enzymes, as well as a few specialized carbohydrates for nutritional applications. Evoxx was founded as evocatal GmbH in 2006, and has a team of 35+ scientists & technicians across two sites in Germany.

The acquisition would give Advanced Enzymes a stronger foothold in Germany and in Europe, and would also help strengthen its Research & Development capabilities. The acquisition would also help Advanced Enzymes expand its enzyme portfolio & business in Biocatalysis and Food applications.

As of 31st December 2016, revenues for Evoxx stood at € 2.9 million.

The acquisition is expected to close latest by mid of August 2017. Advanced Enzymes will finance the acquisition through a mix of internal accruals and debt.



About Advanced Enzyme Technologies Limited

Advanced Enzyme Technologies Limited is a research driven company with global leadership in the manufacturing of enzymes, incorporated in 1989. However, its journey began, when founder Late Shri L.C. Rathi set up India's first enzyme manufacturing plant in 1958. Since then, the company has continued to grow with that same entrepreneurial and innovative spirit and is today, the largest producer of enzymes in Central Asia. It is committed to serve the Human Nutrition, Animal Nutrition and Bio-Processing industries with its enzymatic solutions. The company aims to provide side-effect free healthcare and eco-safe industrial solutions to its customers globally.

Equipped with state-of-the-art 7 manufacturing facilities and 5 research & development centres across India and US, Advanced Enzymes exports to 45+ countries across 6 continents, and provides customized & effective enzyme solutions coupled with the best in technical advice & superior service.

Forward-looking statement

This press release may contain forward-looking statements with respect to Advanced Enzyme Technologies' future (financial) performance and position. Such statements are based on current expectations, estimates and information currently available to the company. Advanced Enzyme Technologies Limited cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause actual performance and position to differ materially from these statements. The company has no obligation to update the statements contained in this press release, unless required by law.

For further details, contact:

Investor Relations

Piyush C. Rathi
Chief Business Officer
Tel: +91 22 4170 3200
Email:investor.relations@advancedenzymes.com

Advanced Enzyme Technologies Limited

Regd. Office: 5th Floor, 'A' Wing, Sun Magnetica, LIC
Service Road, Louiswadi, Thane (W),
Mumbai - 400 604
Tel: +91 22 4170 3200
www.advancedenzymes.com
CIN No: L24200MH1989PLC051018