



Yield10 Bioscience Announces Second Quarter 2024 Financial Results

August 14, 2024

WOBURN, Mass., Aug. 14, 2024 (GLOBE NEWSWIRE) -- Yield10 Bioscience, Inc. (Nasdaq:YTEN) ("Yield10" or the "Company"), an agricultural bioscience company, today reported financial results for the second quarter ended June 30, 2024.

"We continue to work closely with the Nufarm team to finalize the asset purchase agreement announced in July," said Oliver Peoples, Ph.D., President and Chief Executive Officer of Yield10. "We believe that the transition of our Omega-3 Camelina program to Nufarm is in the best interest of our shareholders, business partners, and employees. Receipt of the initial \$3 million payment and progress toward earning an additional \$2 million milestone payment is enabling us to manage key biological assets and regulatory requirements, while providing us with the cash runway to secure the vote from shareholders on the asset sale."

On July 17, 2024, Yield10 [announced](#) that the Company had signed a Memorandum of Understanding and License Agreement with Nuseed Nutritional US Inc. (the seed technologies platform of Nufarm Limited), granting Nufarm a commercial license to certain Omega-3 intellectual property assets, materials and know-how for producing oil in Camelina. Under the License Agreement, Nufarm will pay Yield10 up to USD \$5 million. Nufarm and Yield10 have additionally agreed to immediately negotiate exclusively with each other for the sale of substantially all of Yield10's remaining assets to Nufarm. The asset sale will require an affirmative vote from the shareholders of Yield10, as to which no assurance can be given, and a special meeting of shareholders will be convened to seek that vote following execution of the asset purchase agreement.

Yield10 reported a net loss of \$3.2 million for the three months ended June 30, 2024, or \$5.04 per share, as compared to a net loss of \$3.7 million, or \$15.42 per share, for the three months ended June 30, 2023.

Please review Yield10's [second quarter 10-Q](#) filed on August 14, 2024 with the Securities and Exchange Commission for further financial information and disclosures.

About Yield10 Bioscience

Yield10 Bioscience, Inc. ("Yield10" or the "Company") is an agricultural bioscience company that is leveraging advanced genetics to develop the oilseed *Camelina sativa* ("Camelina") as a platform crop for large-scale production of sustainable seed products. These seed products include feedstock oils for renewable diesel and sustainable aviation biofuels and omega-3 (EPA and DHA+EPA) oils for pharmaceutical, nutraceutical and aquafeed applications. Yield10 is headquartered in Woburn, MA and has a Canadian subsidiary, Yield10 Oilseeds Inc., located in Saskatoon, Canada.

For more information about the Company, please visit www.yield10bio.com, or follow the Company on [X \(formerly Twitter\)](#), [Facebook](#) and [LinkedIn](#).

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Safe Harbor for Forward-Looking Statements

This press release contains forward-looking statements which are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The forward-looking statements in this release do not constitute guarantees of future performance. Investors are cautioned that statements in this press release which are not strictly historical statements, including, without limitation, expectations regarding Yield10's cash position, cash forecasts and runway, expectations related to the successful completion of the asset purchase agreement by Yield10 and Nufarm, including an affirmative vote by the Nufarm board of directors and Yield10 shareholders, the potential future commercialization, potential market opportunity, economic viability and further development of the omega-3 varieties of Camelina and the omega-3 oils produced therefrom, and value creation as well as the overall progress of Yield10, constitute forward-looking statements. Such forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated, including, but not limited to, the Company's ability to secure adequate funding in the near term to continue operations, as to which no assurance can be given, as well as the risks and uncertainties detailed in Yield10 Bioscience's filings with the Securities and Exchange Commission. Yield10 assumes no obligation to update any forward-looking information contained in this press release or with respect to the matters described herein.

SECURITY HOLDERS ARE ADVISED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS RELATED TO THE SOLICITATION OF PROXIES BY YIELD10 BIOSCIENCE FOR USE AT ITS SPECIAL MEETING WHEN AND IF THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION, INCLUDING INFORMATION RELATING TO THE PARTICIPANTS IN ANY SUCH PROXY SOLICITATION. WHEN AND IF COMPLETED, A DEFINITIVE PROXY STATEMENT AND A FORM OF PROXY WILL BE MAILED TO STOCKHOLDERS OF YIELD10 BIOSCIENCE AND WILL BE AVAILABLE AT NO CHARGE AT THE SECURITIES AND EXCHANGE COMMISSION'S WEBSITE AT [HTTP://WWW.SEC.GOV](http://WWW.SEC.GOV). INFORMATION RELATING TO THE PARTICIPANTS IN THE PROXY SOLICITATION WILL BE CONTAINED THEREIN.

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