



2012 Shareholder Meeting

Cambridge, MA
May 31, 2012

Richard P. Eno, CEO



Safe Harbor Statement*

Our presentation includes, and our response to various questions may include, forward-looking statements about the Company's future plans and objectives. Any such statements are subject to risks and uncertainties that could cause the actual results and the implementation of the Company's plans and operations to vary materially. These risks are discussed in the Company's filings with the S.E.C., including, without limitation, our Form 10-K filed March 12, 2012.

*Under the Private Securities Litigation Reform Act of 1995

Metabolix Vision

Bio-Industrial Evolution

Through bioscience and engineering, we bring clean, sustainable, and economically viable solutions to the world in plastics, chemicals, and energy.



Metabolix Core Capabilities

Industrial Biotechnology Leader – Two Primary Pathways

- Metabolic Engineering
- Multi-gene Expression
- Analytical Expertise
- Process Engineering
- Polymer Science & Product Dev.
- Over 700 Patents Issued & Pending

PHAs: Nature's Versatile Family of Storage Materials

Fermentation



Industrial Crops



Two Primary Pathways


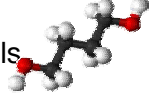

Efficient Recovery Process



Integrated Value Chain based on Metabolix PHA Core Competency

Broad-Based Renewables Platform

Three Areas of Metabolix Focus

	Fermentation		Crop Technology
	Mirel™	Industrial Chemicals	Crop-Based
Products	PHA biopolymers <ul style="list-style-type: none"> • Injection molding • Films • Thermoforming • Foam, others 	<ul style="list-style-type: none"> • C4 chemicals (GBL/BDO) • C3 chemicals (Acrylates) • C5 chemicals, others 	<ul style="list-style-type: none"> • High valued PHA traits in non-food crops • Initial crops: Oil seeds (camelina), Biomass (switchgrass, sugarcane) 
Addressable Market	>\$5 Bn	>\$10 Bn	>\$100 Bn
Status	Proven at Commercial Scale	Preparing for commercial launch	Optimizing crop traits, Execute DOE Grant
Partnerships	Exploring Launch Options	Discussing partnerships across value chain	Joint development potential

Accomplishments 2012 Year-to-Date

Momentum Building - post-ADM Termination

- ü Transferred all biopolymer business operations to Metabolix (inventory, certifications, IP, trademarks, pilot plant)
- ü Restructured business operations to reduce costs
- ü Opened and advanced discussions with prospective manufacturing partners; narrowed from 10 to 4 choices
- ü Provided customers with access to inventory
- ü Reported first sales of inventory
- ü Signed NatureWorks license for biopolymer blends
- ü Opened office in EU to serve as focal point for commercial activity in Europe
- ü Obtained validation of Industrial Chemicals competitiveness
- ü Continued to meet all milestones of \$6 million DOE crop grant

Mirel™ Biopolymers

Addressing Critical Customer Needs

Drivers of Mirel Demand:

- § Reduce petroleum use – add bio-based content
- § Improve existing products: faster biodegradation, better physical properties
- § Develop innovative new applications:
 - Mulch film that biodegrades in the field
 - Biodegradable planters and plant clips
 - Bags suitable for home composting
 - Shoreline restoration
 - Many others
- § Meet legislation – e.g., plastic bag bans

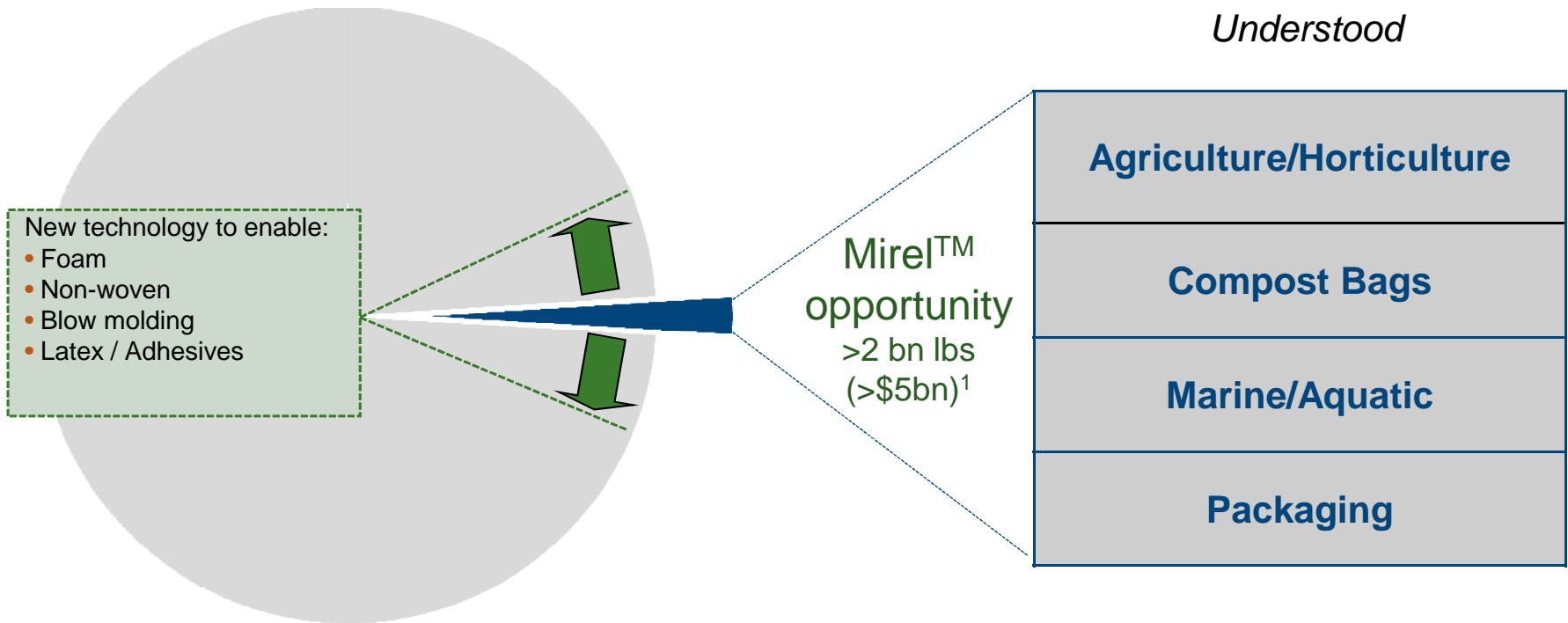


Extensive Market Opportunity

Vast Addressable Market with Well Defined Targets

Global Plastics Market, 2011
Market size: 540 billion lbs /yr

*Target Markets Validated –
Customer Needs Well
Understood*



Source: *PlasticsEurope Association*

¹ Assumes 2bn lbs market multiplied by mid-point of current average selling price of \$2.50/lb

Industrial Chemicals

The Next Application of Metabolix Technology



Fermentation Pathway

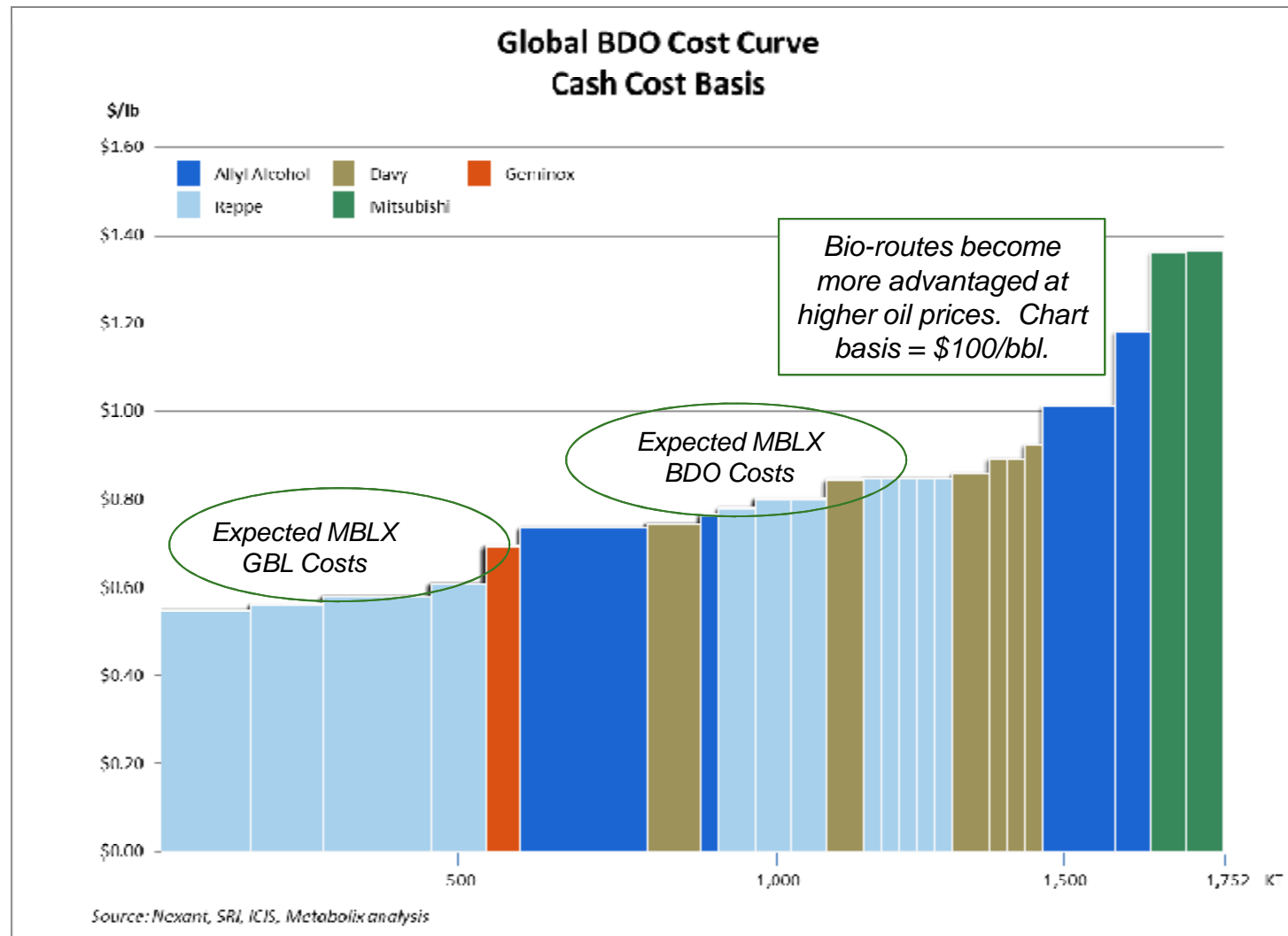
Produce industrial chemicals through biological conversion of sustainable feedstocks

Broad Range of Opportunities

- Metabolix PHA fermentation technology can potentially address broad array of industrial chemicals
- Demand pull for renewable chemicals is increasing
- Initial Metabolix targets:
 - Specialty C4 Chemicals market
 - Commodity C4 Chemicals
 - C3 Chemicals / Acrylates
- Differentiated FAST technology to address multiple chemical families from same asset

Competitiveness Versus Existing Products

Potential for cost position in top half, or quartile, of industry



Well Defined Development Plan

Historical Milestones Met

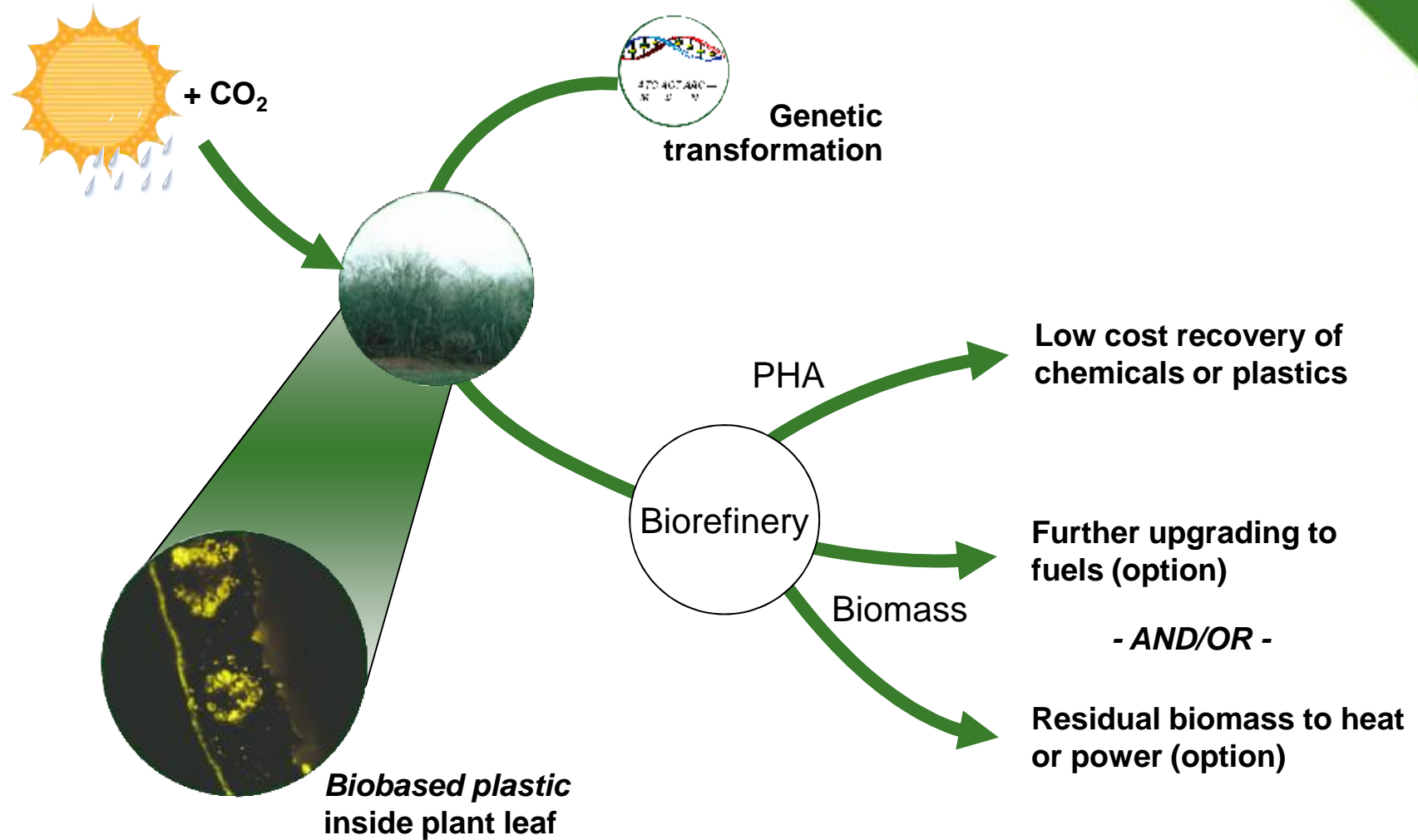
- Established Foundation IP for Industrial Chemicals
- Produced C4 Chemicals Samples; Received Positive Customer Feedback
- Established Partnership for C4 Chemicals (JDA w/CJ Bio)
- Scale fermentation up to 60,000L
- Produce Tonnage Samples; Prepare for Commercial C4 Chemicals Plant Design (YE 2011)
- Construct and Launch Commercial Business



*Leverage C4 Development Experience into C3 Platform
Unique Differentiation – Platform Approach*

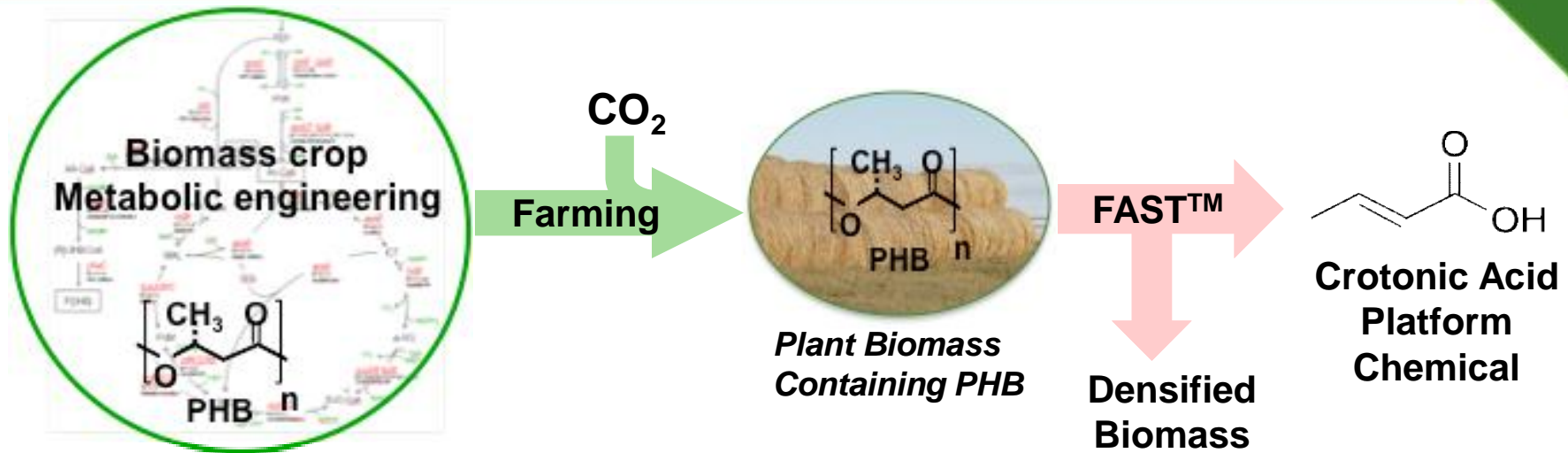
Crop-Based Businesses

Turning Sunlight, CO₂ and Water Directly into Valuable Products



Crops Platform

Focus on Achieving DOE Grant Milestones



- § \$6mm REFABB project award from US DOE June 2011
- § Increase yields of PHB in switchgrass and pilot production of chemicals
- § Research published in *Plant Biotechnology Journal* showing PHB production in sugarcane, a key biomass crop

The Game Plan Moving Forward

Biopolymers

- § Secure new supply chain as foundation to build the business
- § Deploy updated fermentation and recovery technology
- § Manage customer relationships / inventory to provide a smooth bridge to new supply
- § Focus efforts on proven market segments

Bio-based Industrial Chemicals

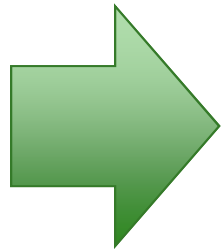
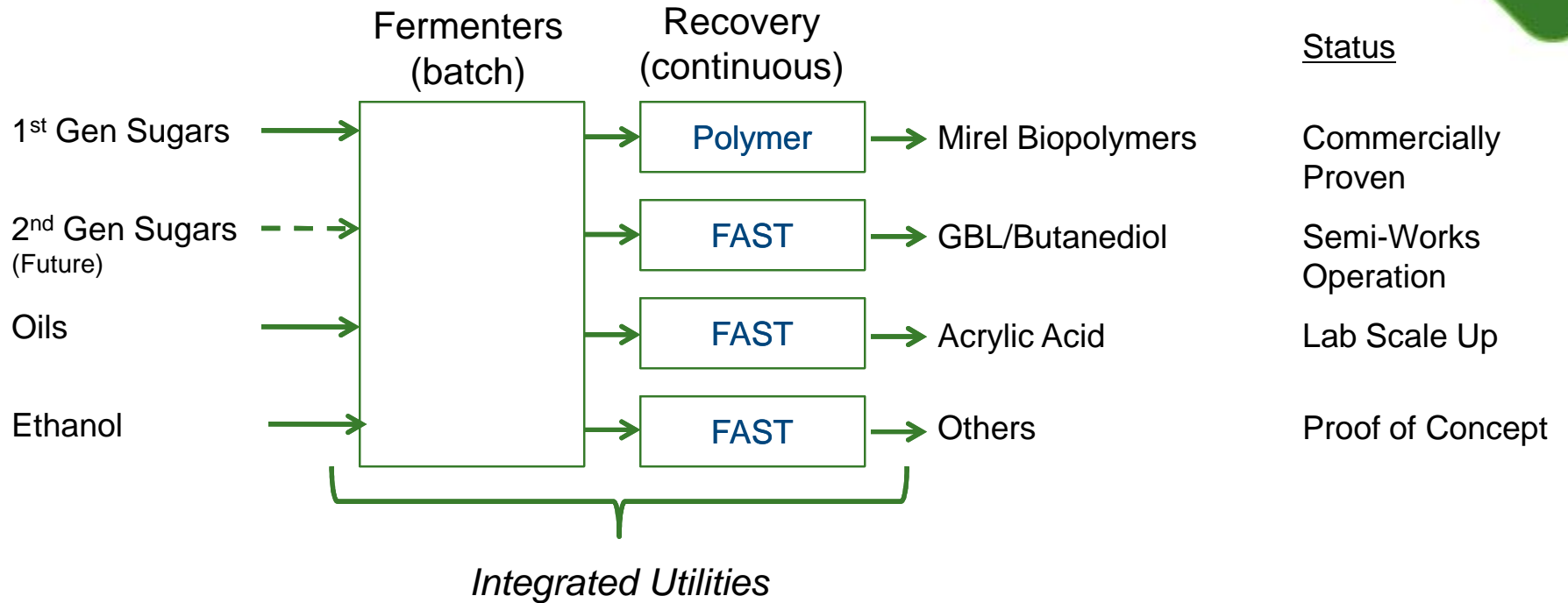
- § Achieve technical milestones to enable industrial scale production
- § Secure off-take customers
- § Explore synergies of common manufacturing assets for the biopolymers and chemicals platform

Crops

- § Identify and secure grants to support crop research / evaluate commercialization options

The Future Integrated Chemical Complex

PHA Molecules Offer a New Paradigm for Integration



- Expect strong margins at wide range of crude/sugar pricing
- Modular expansion possibilities
- Real time feedstock optimization (oils, ethanol)

Metabolix Value Proposition

Robust Portfolio Aligned with Market Trends

Broad based renewables platform addressing large markets

Expertise in discovery and science on unique PHA chemistry platform

Differentiated biopolymer products; proven customers

Chemicals platform moving towards commercialization

Customer pipeline driven by pull demand

Exciting product portfolio accelerated by existing IP and know-how