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EcoSynthetix Secures Two New Lines with Existing Accounts Across Different End Markets

Burlington, Ontario, July 29, 2024 - EcoSynthetix Inc. (TSX: ECO) ("EcoSynthetix" or the "Company"), a renewable chemicals company that produces a portfolio of commercially proven bio-based products, today announced it has won new business to supply its biopolymers to two new lines at existing accounts. The wins consist of a new tissue paper line using SurfLock™ strength aids and a new coated paper line using EcoSphere® biolatex.

"These two new wins validate the performance of our product offering across multiple end markets as a solution that offers innovation and value to large global manufacturers," said Jeff MacDonald, CEO of EcoSynthetix. "An important aspect of our commercial strategy beyond winning new accounts is expanding within existing accounts that already use our technology at another facility or line. Our pipeline of opportunities, in particular for our SurfLock™ strength aids, continues to build and advance with both existing accounts and new prospects. Our existing commercial relationships represent an addressable market for our technology in the hundreds of millions in topline revenue just on their own. Industrial change is hard. We are replacing entrenched technologies that have often been used for decades in the manufacturing process. But we continue to demonstrate the advantages of our binders and strength aids with new wins and expanded usage on existing lines."

The new tissue line is operated by an existing account that uses SurfLock™ at a separate facility. A typical tissue line represents up to a $250,000 per annum opportunity. The Company has been working with this account for more than a year at the first facility.

The new coated paper line is operated by a large paper and packaging manufacturer that uses EcoSphere® on a different line in its paperboard production. The Company has been working with this account for multiple years on packaging applications and the account transitioned that work into its coated paper division. A typical packaging or paper line represents a $0.5 million to $3 million per annum opportunity. Management continues to believe that the opportunity in the graphic paper end market is diminished due to macro demand headwinds in that end market. However, EcoSphere® has a proven track record of performance and value with manufacturers that continue to supply that end market and EcoSynthetix will continue to support those manufacturers.

About EcoSynthetix Inc. (www.ecosynthetix.com)

EcoSynthetix offers a range of sustainable engineered biopolymers that allow customers to reduce their use of harmful materials, such as formaldehyde and styrene-based chemicals. The Company's flagship products, DuraBind™, Surflock™, Bioform™ and EcoSphere®, are used to manufacture wood composites, personal care, paper, tissue and packaging products, and enable performance improvements, economic benefits and carbon footprint reduction. The Company is publicly traded on the Toronto Stock Exchange (T:ECO).

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