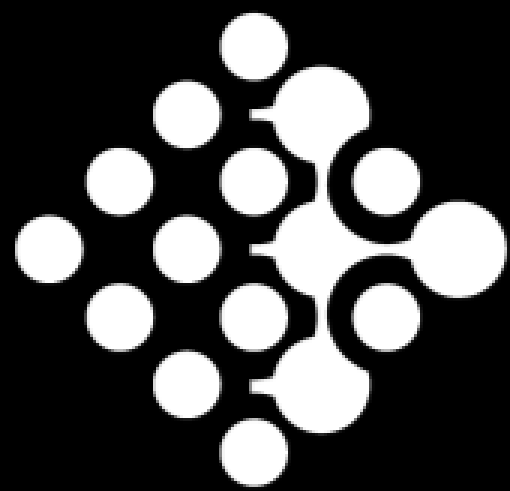




1Q 2012 EARNINGS REPORT

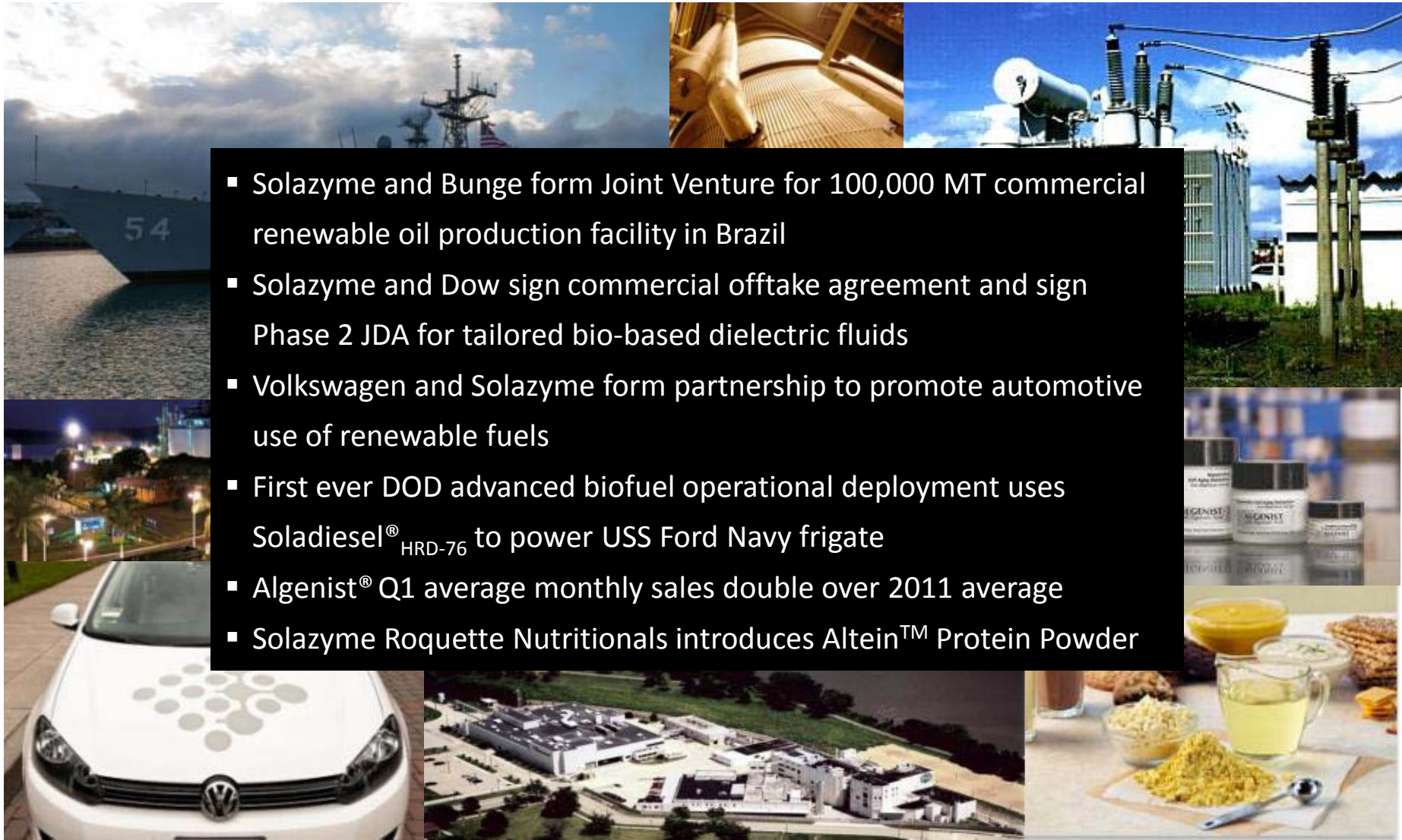
MAY 7, 2012

This presentation includes forward-looking statements that are subject to many risks and uncertainties. These forward-looking statements, such as our statements about our short-term and long-term growth strategies, can sometimes be identified by our use of terms such as "intend," "expect," "plan," "estimate," "future," "strive" and similar words. Although we believe that the expectations reflected in our forward-looking statements are reasonable, those statements involve many risks and uncertainties that may cause our actual results to differ from what may be expressed or implied in our statements. Those risks are discussed in the documents that Solazyme, Inc. files with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2011. No forward-looking statement is a guarantee of future results, and you should not place undue reliance on our forward-looking statements, which reflect our views as of the date of this presentation. We assume no obligation to update any forward-looking statement contained in this presentation, except as may be required by law.



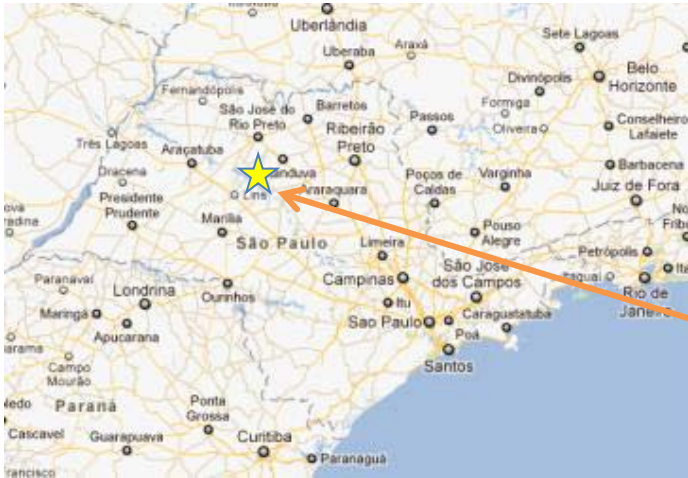
solazyme

SIGNIFICANT COMMERCIAL MILESTONES



- Solazyme and Bunge form Joint Venture for 100,000 MT commercial renewable oil production facility in Brazil
- Solazyme and Dow sign commercial offtake agreement and sign Phase 2 JDA for tailored bio-based dielectric fluids
- Volkswagen and Solazyme form partnership to promote automotive use of renewable fuels
- First ever DOD advanced biofuel operational deployment uses Soladiesel[®]_{HRD-76} to power USS Ford Navy frigate
- Algenist[®] Q1 average monthly sales double over 2011 average
- Solazyme Roquette Nutritionals introduces Altein[™] Protein Powder

SOLAZYME BUNGE RENEWABLE OILS JOINT VENTURE



Moema, Sao Paulo



Bunge's Moema Mill

FIRST FUELS AND CHEMICALS COMMERCIAL FACILITY

OVERVIEW

- 100,000 MT facility co-located at Bunge's flagship Moema Sugarcane Mill
- Combines Solazyme's tailored oil technology platform with Bunge's sugar milling and oil processing capabilities
- 50/50 capex commitment
- Plant will produce and sell tailored triglyceride oils for the oleochemicals and fuels markets
- Engineering commenced in 3Q11; construction commencing 1H12 and targeted completion in 4Q13

DOW SIGNS OFFTAKE AGREEMENT; ENTERS INTO PHASE 2 JDA



"In the fast-growing space of bio-based dielectric insulating fluids, Solazyme's tailored algal oils will serve as a technology platform for our continued efforts to bring innovative solutions to the power industry... Based on the application work we have already completed to date, we are confident we are positioned to commercialize these oils in timelines consistent with Solazyme's planned ability to manufacture the quantities we need."

- Tim Laughlin, Business Manager
Dow Wire & Cable General

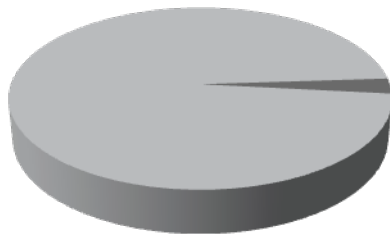


- Solazyme's tailored oil technology addresses critical needs for multi-billion dollar markets
- Offtake agreement pricing linked to Solazyme's feedstock costs
- Signed Phase 2, multi-year Joint Development Agreement for tailored bio-based dielectric fluids

SOLAZYME OILS ENABLE SUPERIOR DIELECTRIC FLUIDS

	Mineral Oils	Optimized Vegetable Oils	Solazyme's Tailored Dielectric Base Oils
Fire Resistance		✓	✓
Longevity/Stability	✓		✓
Performance	✓		✓
Non toxic		✓	✓
Biodegradable/Renewable		✓	✓

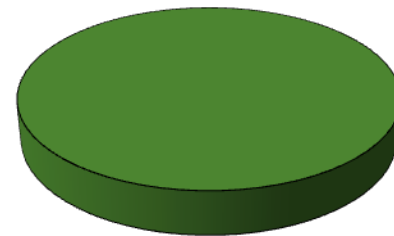
Existing Market
(Global TAM=>\$3B/year)



■ Mineral Oil
■ Vegetable Oil



Solazyme's Opportunity



VW PARTNERSHIP



- 12-month evaluation for ongoing enhancement of TDI Clean Diesel technology
- Part of VW's *Think Blue* initiative, which promotes environmentally-friendly, high performance cars fueled by TDI Clean Diesel

“Advanced biofuel technology supports Volkswagen’s goal of offering a competitive suite of technologies that reduce greenhouse gas emissions, improve fuel efficiency and fit the diverse needs of our customers.”

-Prof. Dr. Jürgen Lehold, Head of Volkswagen Group Research.

LANDMARK PROGRESS IN NAVY FUELS PROGRAM

FIRST EVER DOD ADVANCED BIOFUEL OPERATIONAL DEPLOYMENT



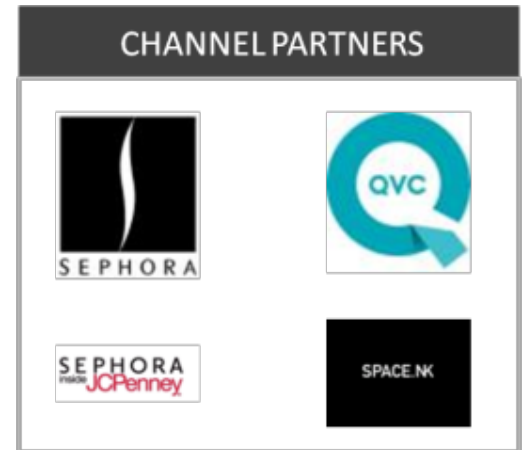
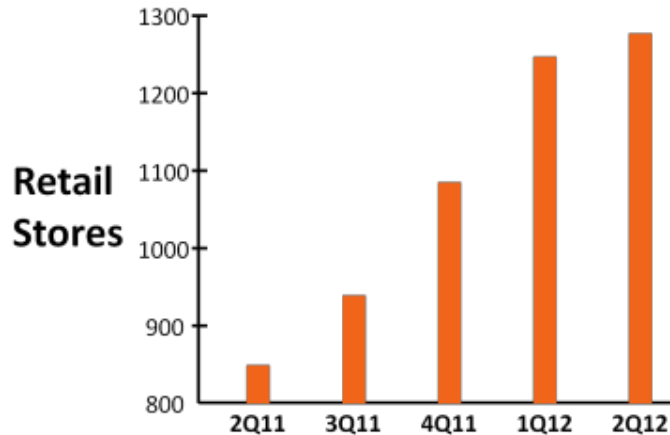
- USS Ford operational voyage from Everett, WA to San Diego on March 2nd, 2012
- Burned 95,000L of 50/50 Soladiesel_{HRD-76}TM blend
- Green Strike: Solazyme completed oil delivery commitment in February, ahead of schedule

ALGENIST® – SIGNIFICANT GROWTH AND BRAND ADOPTION

**Product Line:
14 SKUs**



**Distribution
And
Channels:
>1200 Stores**



Sales Metrics

- Average monthly revenue doubles YTD 2012 versus FY2011
- 7 sold out QVC airings YTD 2012 versus 4 in FY2011

SOLAZYME ROQUETTE NUTRITIONALS UPDATE



Almagine[™]

by Solazyme Roquette Nutritionals



Phase II Facility: Lestrem, France

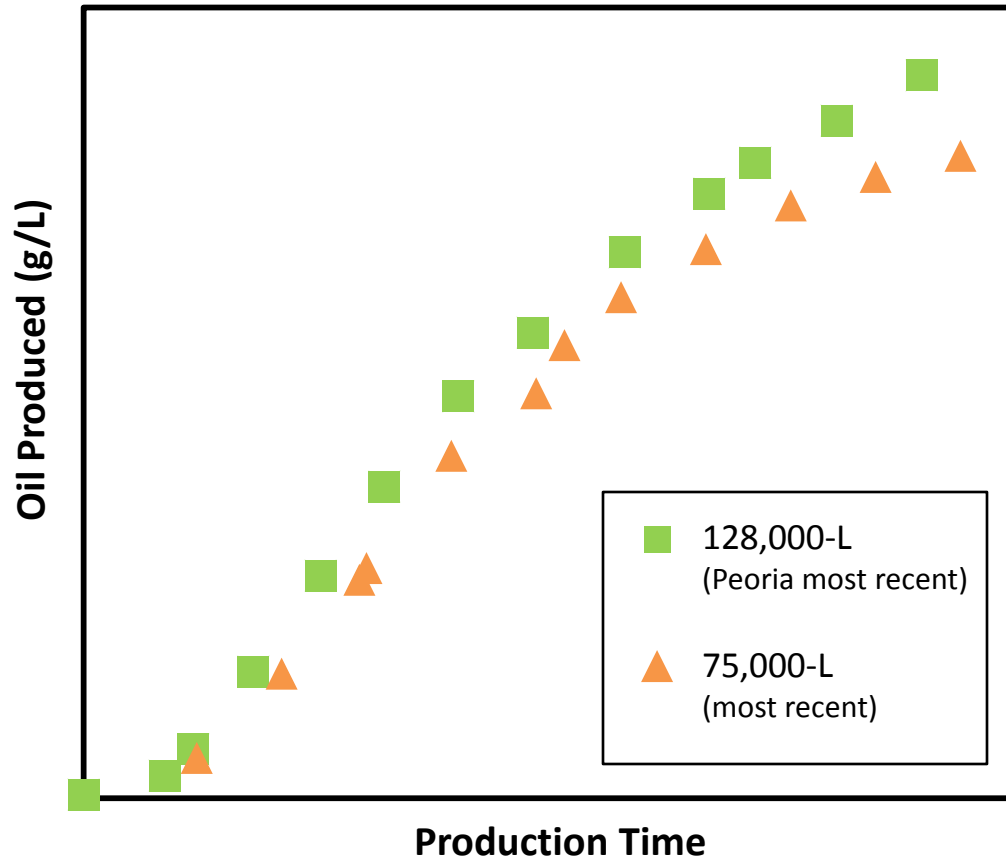
- Phase I facility operational
- Soft Launch of Almagine[®] (healthy, oil-based, whole food ingredient)
- Introduced Altein[™] (vegan, non-allergenic, novel protein)
- Dozen of companies conducting pilot trials with our products
- Phase II facility breaks ground: fermentation substantially complete by YE12; expected operational in 2Q13

PEORIA MANUFACTURING OPERATION ON TRACK



- Builds on our experience of over 100 runs at 75,000 L capacity
- Technology transfer successful; continued consistent yield performance
- Multiple 128,000 L fermentations completed; no contamination issues experienced
- Integrated bio-refinery program on track to go online mid-year, as planned

STRAIN PERFORMANCE IS CONSISTENT AND INDEPENDENT OF SCALE



- Consistent strain performance as we have scaled our process
- Multiple runs at 128,000-L in Peoria
- >18,000 fold scale up from 7-L
- No contamination issues at 128,000-L

SOLAZYME HAS DEVELOPED A NEW AND HIGHLY VALUABLE TAILORED OIL

TARGETING MULTI-BILLION DOLLAR MARKET OPPORTUNITIES, AGRICULTURAL SCIENCE COMPANIES HAVE INVESTED DECADES AND HUNDREDS OF MILLIONS OF DOLLARS TO:

MAXIMIZE

Oleic Level
(health, lubricity, viscosity, pour pt.)

C18:1

+

MINIMIZE

Polyunsaturate Level
(shelf life, stability)

C18:2 & C18:3

	Industrial Applications	Nutritional Applications
<i>High Oleics</i>	<i>Lubricity, viscosity & pour point</i>	<i>Healthier (replaces trans fats)</i>
<i>Low Polyunsaturates</i>	<i>Oxidative & thermal stability</i>	<i>Shelf life & frying life</i>

SOLAZYME'S NEW OIL PROFILE ADDRESSES A NUMBER OF INDUSTRY CHALLENGES

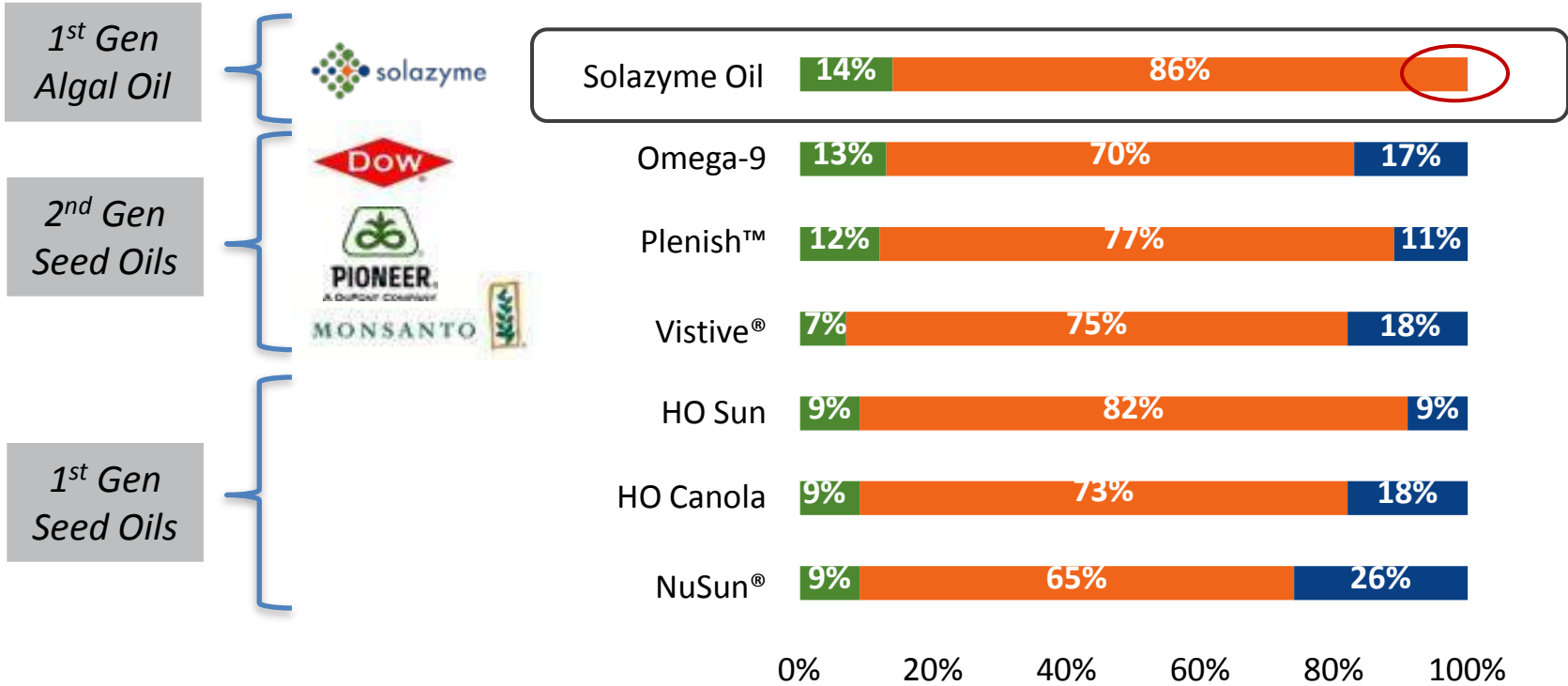
NEW OIL PROFILE: HIGH OLEIC COMPARISONS

MAXIMIZE

MINIMIZE

Oleic Level
(health, lubricity, viscosity, pour pt.)

Polyunsaturate Level
(shelf life, stability)



Solazyme developed this best-in-class oil with a fraction of the time and capital investment required by others

NOTE: Green represents saturates, which help provide structure.

SOLAZYME'S SIGNIFICANT TECHNOLOGY ADVANTAGES

Solazyme's technology platform is more precise, faster and far less costly to develop than existing seed oil development

Production Environment

Genetic Optimization

Time Frame & Cost

Agbio Seed Development

- Limited oil consistency and unpredictable yield due to variability of environmental conditions
- Production of unique oils is challenging as alternative fatty acid profiles during growth can interfere with normal seed development
- Inability to routinely target genes limits predictability & consistency in new trait development
- 8-10 years to develop
- Can cost > \$50mm to develop

Solazyme's Technology Platform

- Controlled fermentation system results in consistent oils and yields
- Multi-phase fermentation process allows for production of unique oils
- Precise gene targeting through homologous recombination (insertion, deletion, RNAi) allows for predictable new trait development with demonstrated genetic stability
- 6-24 months to develop oils
- <\$5 million to develop an oil profile to demo scale

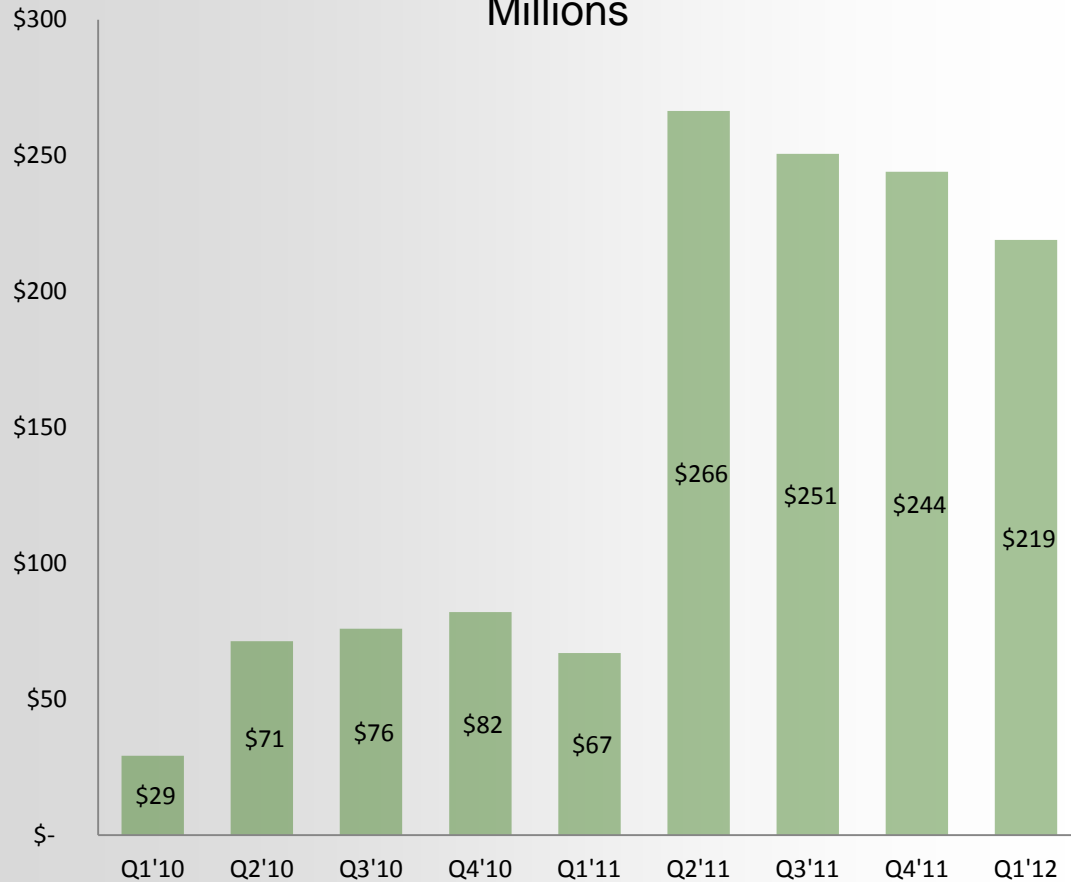
FINANCIAL HIGHLIGHTS

	Q1'12	Q1'11
Revenue	\$13.6M	\$7.7M
<i>Product revenue</i>	<i>\$4.0M</i>	<i>\$2.3M</i>
<i>Research and Development programs</i>	<i>\$9.6M</i>	<i>\$5.4M</i>
Non-GAAP Costs and Operating Expenses	\$26.7M	\$13.2M
Non-GAAP Net Loss	(\$12.8M)	(\$5.6M)
Capital Expenditures	\$4.8M	\$2.5M
Ending Cash and Investments	\$218.7M	\$67.0M

WELL POSITIONED TO COMMERCIALIZE

CASH & MARKETABLE SECURITIES POSITION

Millions



- Strong cash balance
- Significant commitments from leading partners

MILESTONES BUILDING VALUE

1

Commercialization

Achieved

- *Dow offtake agreement and JDA*
- *Delivery of Greenstrike fuel*
- *Continued growth of Algenist® sales*
- *Altein™ protein product developed*

Upcoming

- *Final Green Fleet delivery*
- *Expansion of downstream partners*
- *Offtake and JDA agreements*
- *Product revenue growth*
- *New product launches*

2

Capacity & feedstock

- *Entered into Bunge JV*
- *SRN JV broke ground on Phase II*
- *Routine Peoria 128K L fermentations*

- *Integrated biorefinery online in Peoria*
- *Break ground at Moema and operational by 4Q13*
- *Phase II progress for SRN*
- *Add ↑ feedstock & commercial manufacturing agreements*

3

Technology

- *New high stability oleic oils*
- *Never missed a JDA milestone*
- *SRN JV tech transfer to Lestrem facility*

- *New tailored oils & market applications*
- *Continue to meet JDA milestones*
- *Produce new oil profiles for sampling*

