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## TerraVia Affirms 2016 Year-End Outlook

SAN FRANCISCO--(BUSINESS WIRE)-- TerraVia Holdings, Inc. (NASDAQ: TVIA), a plant-based food, nutrition and specialty ingredients company and pioneer in algae innovation, announced today that it has affirmed its previously announced financial guidance for the fourth quarter and full year ended December 31, 2016. While these results are preliminary, the Company anticipates hosting a conference call and releasing final financial results in early March 2017 that will meet the following quarterly and full-year guidance provided November 2, 2016:

- | Full-year 2016 non-GAAP revenue from the unconsolidated SB Oils joint venture (excluding related party revenue) is expected to increase in excess of three times year-over-year
- | GAAP revenue in the 2016 fourth quarter is expected to meet prior guidance of reported revenue comparable to the 2016 third quarter
- | Total 2016 cash usage is expected to decrease by at least 20% year over year

"Our preliminary results reflect that 2016 was a successful first year in our transition to a food, nutrition and specialty ingredients company under the TerraVia banner," said Apu Mody, who was appointed CEO of TerraVia in August 2016. "During the fourth quarter, we focused sharply on implementing our simplified strategy to accelerate commercialization of our algae-based products and ingredients, while also taking steps to optimize our capital structure to support and drive our growth plans. We look forward to sharing more about our plans on our year-end conference call."

### About TerraVia

TerraVia is a plant-based food, nutrition and specialty ingredients company that harnesses the power of algae, the mother of all plants and earth's original superfood. With a portfolio of breakthrough ingredients and manufacturing, the Company is well positioned to help meet the growing need of consumer packaged goods and established and emerging food manufacturers to improve the nutritional profile of foods without sacrificing taste, and to develop select consumer brands. The Company also manufactures a range of specialty personal care ingredients for key strategic partners. Headquartered in South San Francisco, the Company's mission is to create products that are truly better for people and better for the planet. For additional information, please visit TerraVia's website at [www.terravia.com](http://www.terravia.com).

### Forward Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about TerraVia, including statements that involve risks and uncertainties concerning: the achievement of certain financial guidance in the fourth quarter and full year ended December 31, 2016; full-year 2016 non-GAAP revenue from the SB Oils joint venture increasing in excess of three times year-over-year; GAAP revenue in Q4 2016 in line with Q3 2016; cash usage decreasing by at least 20% year over year; success in implementing a simplified business strategy; the ability to accelerate commercialization; the ability to optimize TerraVia's capital structure and achieve growth. When used in this press release, the words "will", "expects", "intends" and other similar expressions and any other statements that are not historical facts are intended to identify those assertions as forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any such statement may be influenced by a variety of factors, many of which are beyond the control of TerraVia, that could cause actual outcomes and results to be materially different from those projected, described, expressed or implied in this press release due to a number of risks and uncertainties. Potential risks and uncertainties include, among others: TerraVia's limited operating history; its limited history commercializing products; implementation risk in deploying new technologies and operating in new or modified business areas; delays related to start-up and ramp-up of production facilities and new products; commercial risk in deploying new products; and its access, on favorable terms, to any required financing. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of TerraVia.

In addition, please refer to the documents that TerraVia Holdings, Inc. files with the Securities and Exchange Commission, including its Quarterly Reports on Forms 10-Q and its Annual Report on Form 10-K, as updated from time to time, for a discussion of these and other risks. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this press release. TerraVia is not under any duty to update any of the information in this press release.

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TerraVia  
Corporate Communications  
Katie Ringer  
[press@terravia.com](mailto:press@terravia.com)

or  
JM Strategic Communications Group  
Jeff Majtyka, 646-776-0886  
[jeff@jmscgroup.com](mailto:jeff@jmscgroup.com)

or  
Taylor Krafchik, 646-776-0886  
[taylor@jmscgroup.com](mailto:taylor@jmscgroup.com)

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