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TerraVia's Algae Butter, Which Can Replace Palm Oil and Hydrogenated Oils, Receives FDA GRAS No Questions Letter

Algae Butter Is A Revolutionary New Structuring Fat For Use in Bakery, Spreads, and Confectionery

SAN FRANCISCO--(BUSINESS WIRE)-- TerraVia Holdings, Inc. (NASDAQ:TVIA) announced today that it has received a generally recognized as safe (GRAS) no questions letter from the U.S. Food and Drug Administration for its Algae Butter. This response paves the way for commercialization of this revolutionary structuring fat through its joint venture partner, Bunge North America.

Algae Butter is a palm-free, non-hydrogenated, vegan solution for bakery, spreads and confectionery applications. It delivers outstanding performance and enhanced sensory experience due to its quick melting feature. It also provides clean taste and can reduce saturated fat by up to 50 percent in most applications.

"The food industry has been searching for a replacement for palm and hydrogenated vegetable oils that maintains quality, taste and functionality and also meets their rigorous criteria for sustainable sourcing," said Mark Brooks, Senior Vice President, TerraVia. "We believe Algae butter is a game changer for the structuring fats industry in terms of sustainability and nutrition."

Algae Butter is exclusive to TerraVia and Bunge. It will be produced by the TerraVia and Bunge joint venture, SB Oils, and marketed in the U.S. by Bunge North America.

"We are excited to be offering this innovative solution as an additional choice to our foodservice and food processor customers in the U.S.," said Mark Stavro, senior director of marketing, Bunge North America. "The potential of the product to meet so many on trend demands has been met with strong levels of interest from a number of our food customers."

About TerraVia

TerraVia Holdings, Inc. (NASDAQ:TVIA) 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.

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 attributes of its algae butter ingredient, including as to its properties, nutrition, performance and sustainability; the ability of the ingredient to be incorporated into applications and to enable certain results in those applications; the future adoption of its ingredient; future demand for plant-based foods and nutrition; the impact of using its ingredients in products; commercialization and production plans; market acceptance of its products by food producers and consumers; and TerraVia's ability to maintain its relationships with its partners. When used in this press release, the words "will," "can," "anticipate," "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 in commercializing products; implementation risk in deploying new technologies; its limited experience in constructing, ramping up and operating commercial manufacturing facilities; its ability to sell its products at a profit; delays related to start-up and ramp-up of production facilities; its ability to manage operational costs at production facilities; its ability to enter into and maintain strategic collaborations; successful product trials by its customers and market acceptance of its products by end-users; its ability to obtain requisite regulatory approvals; 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 Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q, 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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