

Full Year Results 2010 -2011

First revenues recorded
Operating expenses under control
Schedule on track

Evry, October 20th, 2011 - Global Bioenergies S.A. (FR0011052257 - NYSE Alternext : ALGBE), an industrial biology company developing sustainable routes to light olefins, today announces its annual results as of June 30th, 2011 approved by the Board of Directors on October 20th, 2011.

- **Annual Results**

In EUR thousands	From July 1 st , 2010 to June 30 th , 2011	From July 1 st , 2009 to June 30 th , 2010
Products		
Subsidies	180	20
Licensing option	225	
Total products	405	20
Operating expenses	2,384	1,586
Of which laboratory acquisitions	568	431
Of which personnel costs	1,033	645
Operating result	-1,978	-1,565
Net Income	-1,582	-1,299
Shareholder equity	6,054	-296
Cash and marketable securities	5,687	91
Total Assets	6,837	388

- **Financial results and situation**

The Company reported full year 2010- 2011 revenues of EUR 405,157, comprising subsidies for EUR 180,000 and the sale of a licensing option for a total amount of EUR 225,157.

Operating expenses increased by 50% to EUR 2.4 million when compared to the same period of the previous year. This illustrates the development and growth of the Company's research and development teams.

As one part of the Company's financing, the Research and Development tax credit ("Crédit d'Impôt Recherche") amounts to EUR 409,723 as of June 30th, 2011. The calculation is based on one calendar year and therefore, only 2010 is taken into account. During this period, the research and development expenditures eligible for the CIR stood at EUR 1.4 million.

In accordance with the increase in research and development expenditures, the Company has registered a loss of EUR 1.6 million for the period ended June 30th, 2011 compared to EUR 1.3 million for the previous period.

Over the course of this period, Global Bioenergies has strongly consolidated its financial structure. Its shareholder equity reaches EUR 6.0 million, as a result of several capital increases. Besides, as of June 30th, 2011, the Company had no bank debt and as such net cash position stood at EUR 5.7 million. The net cash position increased to EUR 6.9 million as of September 30th, 2011¹.

- **Company News**

A successful IPO

Global Bioenergies successfully listed on NYSE Alternext in Paris, in June 2011. The Company raised EUR 6.6 million including the full exercise of both the extension option and over-allotment option. In the context of the Global Placement, 388,360 shares were requested, which corresponds to an offer being 1.7 times over-subscribed. The demand for shares following the Open Price Offer was 13.8 times over-subscribed, with an order fill ratio of 43.9% for A1 orders (<100 shares), bearing in mind that A2 orders (>100 shares) were not served due to the strong demand.

A strategic partnership agreement on a new molecule: butadiene

In July 2011 a partnership agreement was signed with Synthos S.A. on a new molecule: butadiene. Synthos is a European leader in the manufacturing of rubber. This partnership includes the provision of R&D funding, multi-million euro development fees, royalty payments, shared exploitation rights on the different applications of the molecule and a EUR 1.4 million equity investment in Global Bioenergies from Synthos, which was finalized in September 2011. The equity investment was calculated on a basis of EUR 23.48 share value. After the completion of this investment, the number of shares stands at 1,656,600. This partnership provides Global Bioenergies with an access to a global market of butadiene estimated to USD 30 billion.

Funding received from OSEO

The firm announced in July 2011 that it was due to receive one funding from OSEO which would be reimbursable in case of R&D success. The funding made available to Global Bioenergies amounts EUR 475,000 and is dedicated to the development of the process of conversion of renewable resources into isobutene, a gas which is convertible into liquid fuel and several polymers.

Awarded as an "Innovative Company" ("Entreprise Innovante") by OSEO in February 2011, French funds dedicated to innovation ("FCPI") can invest into Global Bioenergies as an "Innovative Company" and subsequently be eligible for tax benefits.

Marc Delcourt, CEO of Global Bioenergies, concludes: "Global Bioenergies has generated its first revenues which cover approximately 10% of the Company's operating expenses. The capital that

¹ Information as of September 30th, 2011 not audited

was raised during the IPO will allow us to move on in the development of the isobutene process. Part of this funding will also be allocated to research on similar programs focused at producing other olefins biologically.

About Global Bioenergies

Global Bioenergies is one of the few companies worldwide, and the only one in Europe, that is developing a process to convert renewable resources into hydrocarbons through fermentation. The Company initially focused its efforts on the production of isobutene, one of the most important petrochemical building blocks and can be converted into fuels, plastics, organic glass and elastomers. Global Bioenergies continues to improve the yield of its process and prepares the phase dedicated to pilot testing. The company is also looking to replicate this success with other members of the gaseous olefins family (propylene, ethylene, linear butylenes, butadiene...), key molecules at the heart of petrochemical industry.

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