

GLOBAL BIOENERGIES REPORTS 2013 FINANCIAL RESULTS

Evry (France), April 15th, 2014 - Global Bioenergies publishes audited¹ annual results for the fiscal year ended December 31st, 2013. The results were validated by the Board of Directors on April 15th, 2014.

- **Key results, December 31st, 2013**

In €K	from 01/01/13 until 31/12/13	from 01/01/12 until 31/12/12
Revenues	1,180	1,977
Operating expenses	7,849	5,367
Net profit/loss	-5,132	-2,420
In €K	As of Dec 31 st 2013	As of Dec 31 st 2012
Shareholder's Equity	23,074	6,472
Cash and cash equivalents on hand	23,677	6,291

- **Financial results and financial situation**

The 1.2 million euros revenues result mainly from the strategic partnership concluded with Synthos in 2011 for the development of a butadiene bioproduction process.

Operating expenses amount to 7.8 million euros for the 2013 fiscal year. The 46% growth compared to 2012 mainly results from the increase in staff (from 37 employees on January 1st to 46 employees on December 31st) and from the chemical engineering studies which prepare the industrialization of the isobutene process.

The company cashed in 0.9 million euros of R&D tax credit ("Crédit d'Impôt Recherche", or CIR) in August 2013 for the 2012 calendar year. R&D expenses eligible for the 2013 CIR amounted to 4.7 million euros generating a 1.4 million euros CIR which should be cashed in Q3 2014.

As of December 31st, 2013, the net cash position amounts to 22.2 million euros and the gross cash position to 23.7 million euros. The Company's only bank debt is a 0.74 million euros interest free loan received from Bpifrance (the French Public Investment Bank).

As of March 31st, 2014, the available gross cash position amounts to 21 million euros.

Liliane Bronstein, Chief Financial Officer of Global Bioenergies declares: "In 2013 Global Bioenergies has further increased its efforts in R&D and has intensified preparatory works in view of the installation of the industrial pilots. A significant further growth of operating expenses is expected in 2014 in alignment with industrialization efforts".

¹ Reports of the auditor to be published by April 30st, 2014

Marc Delcourt, CEO of Global Bioenergies concludes: "Revenues fluctuate from year to year and are still limited. They will only soar after the launch of the commercial phase, once the first industrial pilots test-campaigns are carried out".

- **Key facts and recent events**

Partnership with the car manufacturer Audi

Global Bioenergies has announced on January 21st, 2014 the signature of a partnership with the German car manufacturer Audi to develop the production of bio-sourced iso-octane, a high performance gasoline fuel, from biological isobutene.

Construction of a second industrial pilot in Germany financially supported by the German Federal Ministry of Education and Research

Global Bioenergies has announced on November 20th, 2013 having been awarded by the BMBF, the German Ministry for Research, a 5.7 million euros grant to build an industrial pilot on the refinery site of Leuna and to finalize there the industrialization of the isobutene process. This second pilot will allow to continue the studies initiated from end 2014 on its first pilot in France. The engineering of this second pilot is in the hands of the Engineering division of The Linde Group, a global leader in the field of industrial gases and engineering.

23 million euros capital increase by public offering on July 16th, 2013

Global Bioenergies has called upon the market by way of public offering in France and national and international private placement. The operation has been a great success (oversubscribed at 143%) and has been accomplished by complete exercise of the extension clause based on a share price of 24.80 euros. About 40 institutional investors have subscribed to the offering as well as numerous private investors.

Industrial pilot for the bioproduction of isobutene supported by the *Investissements d'Avenir* program

On June 4th, 2013, Global Bioenergies has announced having successfully carried out tests in its laboratory scale pilot and therefore launched the next phase dedicated to the installation of an industrial pilot to carry out tests at the 500 liters scale. This new phase in process industrialization has begun during the second semester 2013 and will be supported by a 5.2 million euros State financing via the *Investissements d'Avenir* program. This project is carried out in collaboration with Arkema and the CNRS.

Global Bioenergies is eligible to the PEA-PME instrument

Global Bioenergies meets the eligibility criteria of the PEA-PME equity savings plan detailed in the French Decree of Application N° 2014-283 issued on March 4th, 2014. The PEA-PME beneficiaries from the same fiscal advantages as the traditional PEA equity savings plan and in particular from the Income Tax exoneration on dividends and capital-gain after five years.

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 that can be converted into fuels, plastics, organic glass and elastomers. Global Bioenergies continues to improve the yield of its process and is actively entering the industrial pilot testing phase. The company recently replicated this success to propylene and butadiene and is also looking to continue with

other members of the gaseous olefins family, key molecules at the heart of petrochemical industry.
Global Bioenergies is listed on NYSE Alternext Paris (FR0011052257 – ALGBE)

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