

GLOBAL BIOENERGIES: HALF-YEAR FINANCIAL RESULTS AS OF DECEMBER 31st, 2011

Ramping up efforts to industrialize the isobutene process

Three industrial deals inked

Evry, France - April 11th, 2012 - Global Bioenergies, an industrial biology company developing sustainable routes to isobutene and butadiene, announces today its half-year results as of December 31st, 2011.

- **Half-year results ¹**

In EUR thousands	From July 1 st , 2011 to December 31 st ,2011	From July 1 st , 2010 to December 31 st , 2010
Revenues - License	100	225
Operating expenses	1,856	1,190
Operating profit/loss	-1,756	-884
Net profit/loss	-1,336	-470
Shareholder equity	6,118	1,199
Cash and marketable Securities	6,362	843
Total assets	7,791	1,821

- **Financial results and situation**

The Company reported half year revenues of EUR 100,000. Revenues are not significant at this stage; the Company foresees the commercial phase to start once industrial pilot testing is finalized in 2014.

As planned, operating expenses increased by 67% to EUR 1.8 million as compared to the same period of the previous year, reflecting the increasing efforts to industrialize the biological isobutene production process.

The Research and Development tax credit ("Crédit d'Impôt Recherche" or "CIR") amounts to EUR 0.4 million as of December 31st, 2011. During this period, the research and development expenditures eligible for the CIR reduced by the R&D subsidies stood at EUR 1.3 million. The amount of the CIR received by the Company is stable since the lower applicable rate (30% instead of 40%) has been compensated by an increased reference level.

Including the Research and Development tax credit of EUR 0.4 million, the Company shows a loss of EUR 1.3 million for half-year ended December 31st, 2011 compared to EUR 0.5 million for the same period of the previous year.

¹ The audited half-year results were approved by the Board of Directors on April 11th, 2012.

Over the second half of 2011, Global Bioenergies has continued to consolidate its financial structure with a capital increase of EUR 1.4 million which contributed to an increase of its shareholder equity to EUR 6.1 million. Moreover, as of December 31st, 2011, the Company had no bank debt.

Global Bioenergies increased headcount to 28 people as of December 31st, 2011 up from 20 people as of June 30th, 2011. The financial situation as of December 31st, 2011 is strong with a cash position of EUR 6.4 million compared with EUR 0.8 million as of December 31st, 2010. Global Bioenergies is entitled to receive a EUR 0.5 million complementary financial support from state R&D agency OSEO.

- **Important and recent highlights : three industrial deals inked**

A strategic partnership agreement on a new molecule: butadiene

In July 2011, a strategic partnership on butadiene was signed with Synthos S.A., one of the major European leaders in synthetic rubber manufacturing. The partnership concerns the development of a process to convert biological sources into butadiene, which represents a USD 30 billion market. It includes R&D funding, possible 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 a EUR 23.48 share value.

An agreement with a German car manufacturer

Global Bioenergies signed an agreement with a major German car manufacturer seeking to integrate sustainable development in its activities.

A collaboration with a New Zealand industrial biology company

Global Bioenergies entered into a collaboration agreement with the New Zealand-based company LanzaTech to evaluate the feasibility of producing isobutene from carbon monoxide. Carbon monoxide can be obtained by gasification of agricultural waste (e.g. straw), forestry waste (e.g. wood pellets) or municipal solid waste. It can also be obtained from exhaust gas of steel mills. This collaboration reflects Global Bioenergies' involvement in accessing feedstock that does not compete with food generation.

Marc Delcourt, CEO of Global Bioenergies, comments: "The Company has ramped up its capacities during the second half of 2011. Implementing an automated platform and increasing the headcount brought us closer to our objectives: operating a laboratory pilot from mid-2012 and an industrial pilot from mid-2013. The three collaborations signed during this period also strengthen the stature of the Company."

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 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. Global Bioenergies is listed on NYSE Alternext Paris (FR0011052257 - ALGBE) and is included in the NYSE Alternext Oseo Innovation Indice.

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