

GLOBAL BIOENERGIES REPORTS FIRST HALF 2013 FINANCIAL RESULTS

Evry (France), October 25th, 2013 – Global Bioenergies, the industrial biology company developing sustainable routes to light olefins, publishes audited¹ results for the first half-year 2013 ending June 30th. These financial results were validated by the Board of Directors on October 25th, 2013.

- **Key figures, June 30th, 2013**

In €K	from 01/01/13 until 30/06/13 (6 months)	from 01/07/12 until 31/12/12 (6 months)	Variation
Revenues	576	1,794	
Operating expenses	3,557	2,991	+ 19%
Operating profit/loss	-2,981	-1,197	
Net profit/loss	-2,934	-250	

In €K	As of June 30 th , 2013	As of December 31 st , 2012
Shareholder's Equity	3,538*	6,472
Cash and cash equivalents on hand	4,419*	6,291
Total assets and liabilities	6,900*	9,328

* July 2013, €23m capital increase not included

- **Financial results and situation**

The 0.58 million euros in revenue result for the main part from the strategic partnership concluded with Synthos in 2011 aimed at the development of a butadiene bioproduction process.

Operating expenses amount to 3.6 million euros, representing a 19% increase from the previous semester. This controlled increase of expenses mainly reflects the intensification of chemical engineering studies which represent 18% of operational expenses over the semester. These studies have enabled the preparation of the isobutene industrialization program.

R&D tax credit ("Crédit d'Impôt Recherche", or CIR) amounting to 0.9 million euros was received in August 2013 for the 2012 calendar year. Research and development expenses covered by the CIR amounted to 2 million euros for the first semester 2013. These expenses should generate 0.6 million euros in CIR. This amount to be received from the State has not been accounted for in the present interim statement.

The shareholder's equity amounts to 3.5 million euros on June 30th 2013.

¹ Reports of the auditor to be published by October 31st, 2013

As of June 30th, 2013, the Company has not contracted any debt financing besides a 740,000 euros interest free loan obtained from Bpifrance (the French public investment bank). As of June 30th, 2013, net cash position, inclusive of refundable advances and the Bpifrance interest free loan, reached 2.8 million euros. The gross cash position amounted to 4.4 million euros.

As of September 30th, 2013², the available gross cash position amounts to 24.2 million euros. This increase results for the main part from the 23 million euros capital increase completed in July and further described below.

Liliane Bronstein, Chief Financial Officer of GLOBAL BIOENERGIES declares: "Current cash gives us a good visibility on the upcoming phase dedicated mainly to the installation and exploitation of industrial pilots for the scaling-up of our isobutene process".

- **Key facts and recent events**

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

GLOBAL BIOENERGIES has called upon the market by way of a public offering in France and national and international private placements. The operation has been a great success (oversubscribed 143%) and has been carried out by complete exercise of the extension clause based on a 24.80 euros share price of. 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 liter 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 (the French National Center for Scientific Research).

Global Bioenergies receives 740,000 euros from Bpifrance

On March 26th, 2013, GLOBAL BIOENERGIES has obtained a new 740,000 euros financing from Bpifrance (the French public investment bank) to support the creation of an isobutene production strain compatible with industrial pilot testing.

First payment for the butadiene development program in February 2013

GLOBAL BIOENERGIES had announced having successfully completed the discovery phase of the butadiene program towards the end of 2012 which had triggered the payment of a 1.5 million euros success fee by Synthos. GLOBAL BIOENERGIES has received a first 1.17 million euros payment from Synthos at the beginning of 2013 to cover part of the process' development costs. Further payments are expected over the coming years.

Marc Delcourt, CEO of GLOBAL BIOENERGIES concludes: "Our collaboration with Arkema and the CNRS, along with the support received from the State to install a first industrial pilot, puts us in an ideal situation to launch the industrialization of the isobutene process. A second industrial pilot that enables the production of tens of tons of high purity isobutene will then have to be installed and started. We will then be ready to grant licenses to industrial leaders who will exploit the process to produce fuels, plastics and elastomers".

² Information as of September 30th, 2013 is non-audited.

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 industrial pilot testing. 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) and is part of the NYSE Alternext Oseo Innovation index.

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