

## **Cristal Union and Global Bioenergies have formed a joint venture to build and operate France's first bio-sourced isobutene production plant**

**Evry and Paris (France), May 21, 2015** - Cristal Union and Global Bioenergies are announcing today that they have formed IBN-One, a joint venture to build and operate the first plant in France converting renewable resources into isobutene. IBN-One is a *société anonyme* (limited liability corporation) with share capital of €1,000,000, jointly owned by Cristal Union and Global Bioenergies.

Ahead of IBN-One's formation, Global Bioenergies and Cristal Union conducted a preliminary design study at several potential industrial sites. Initially, IBN-One will carry out a detailed project study covering technical, regulatory, commercial and financial aspects to flesh out the project planned in France.

Global Bioenergies has granted IBN-One a non-exclusive license to use its isobutene process for a 50,000 tonne capacity plant to be located in France.

Marc Delcourt, Chairman and CEO of Global Bioenergies, commented: "Right from the outset, our plan was to grant non-exclusive licenses on a plant-by-plant basis. With the increasing technological maturity of the isobutene process, we can now turn this dream into reality. Many other licenses are expected to be granted over the next few years."

Alain Commissaire, CEO of Cristal Union, added: "IBN-One provides a bridge between the sugar and petrochemicals industry. The markets for fossil isobutene in materials and fuel are very large indeed. The development of market share for renewable isobutene has opened up new prospects for French agriculture and dovetails perfectly with the policy of increasing beet-growing areas planned by Cristal Union with the end of sugar quotas looming."

IBN-One is expected to finance the cost of the engineering work with a financing round scheduled for 2016. Expressions of interest have already been received from public and private investors. Construction and start-up of the plant will require additional funding.

Bernard Chaud, Chairman and CEO of IBN-One, concluded: "This raises the prospect of a global first for France in industrial biology. Thanks to the high value-added of its derivatives, renewable isobutene will address market segments adjacent to those currently served by conventional processes, such as renewable ethanol. The IBN-One plant could be operational by 2018."

### About CRISTAL UNION

Cristal Union, 4<sup>th</sup> European beet processor with 14 million tonnes worked, is an agro-industrial cooperative Group, representing about 40% of beet production in France, bringing together 2000 employees and 9 000 co-op growers, in 10 sugar factories, 3 distilleries, getting involved and acting for long time in CSR. Among its main businesses:

- Sugar for industry and the food sector (famous sugar brand : Daddy, Truvia by Daddy, Erstein)
- -Alcohol and ethanol (carburation, perfumery, cosmetics, spirits)
- renewable energy and high value- added molecules
- Dehydrated products for animal feed

Revenue: €1.8 billion

### 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 performances of its process, operates its industrial pilot and has begun the construction of its demo plant. The company also replicated its achievement to propylene and butadiene, two members of the gaseous olefins family, key molecules at the heart of petrochemical industry. Global Bioenergies is listed on Alternext, Euronext Paris (FR0011052257 – ALGBE).

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