

GLOBAL BIOENERGIES: success and last payment in the BIOMA+ project financed by the French State

Evry (France), 3 January 2017 - Global Bioenergies today announces the success of the BIOMA+ project, financed by the French State as part of the *Investissements d'Avenir* Program. A last payment of €797k was received and allows the group to show a solid cash position at 31 December 2016 of nearly €7.4 million (unaudited).

The BIOMA+ project, financed from 2013 as part of the *Investissements d'Avenir* Program and monitored by the ADEME, brought together Global Bioenergies, Arkema and the CNRS (the French National Centre for Scientific Research). The purpose of the project was the scale up of the renewable isobutene production process to industrial pilot scale. The project also sought to convert this bio-sourced isobutene into methacrylic acid, a compound widely used in paints.

For the first time, bio-sourced methacrylic acid was effectively produced from isobutene, and the successes obtained in the industrial pilot allowed the preparation of the next stage of scaling, which will take place in the demo plant recently set up in the Leuna refinery (Germany). These results triggered a last payment of €797k, corresponding for one third to a grant and for the other two thirds to a repayable advance.

As a reminder, a new financing of €9 million over four years was granted in June 2016 by the French State, again through the *Investissements d'Avenir* Program and the ADEME, to a consortium including Global Bioenergies, L'Oréal, Cristal Union and IBN-One. This time, the objective is to prepare the installation in France of a first commercial plant for the production of renewable isobutene.

François-Henri Reynaud, CFO of Global Bioenergies, declares: *"Our cash in hands as of 31 December 2016 (€7.4m) is significantly higher than anticipated. French and German public fundings (totalling €6.2 million to be received in 2017), as well as equity financing from the UAE-based fund Bracknor (firm commitment for €7.5 million in 2017), gives us a complete visibility over 2017."*

Marc Delcourt, CEO of Global Bioenergies, concluded: *"2017 will be key: our process will approach final performances at demo scale, we will move forward our first commercial plant project and will initiate new ones, and we will diversify the resources usable in our process to reduce costs and further improve the environmental benefit. We will continue to gather around us industrial leaders from various sectors who will help us take our place among the main players in the energy and environmental transition."*

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 performance of its process, operates an industrial pilot, has started operations at its demo plant in Germany, and is preparing its first full-scale plant through a joint venture with Cristal Union, named IBN-One. 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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