

Global Bioenergies: €3.1 million from ADEME to move forward on the IBN-One plant project

Evry (France), 2 October 2019

Global Bioenergies will soon be receiving €2.6 million and IBN-One €0.5 million in the form of repayable advances, following last July's achievement of a technical and financial milestone in the ISOPROD project funded by the French Environment and Energy Management Agency (ADEME), which involves Global Bioenergies, Cristal Union and L'Oréal around the IBN-One first plant project.

Bernard Chaud, Chairman and CEO of IBN-One, stated, "We are progressing in the engineering studies and are also working at precisely defining the market opportunities for our renewable isobutene. We have been witnessing a growing demand in the field of cosmetics for natural ingredients. The plant's business plan is now focused on this field, and displays a very high profitability. We are actively working on getting the plant financed by the summer of 2020."

Marc Delcourt, CEO of Global Bioenergies, concluded: "Financing a first of its kind plant, based on an innovative technology is always a challenge. Progress in engineering and forecasted prices for our products now higher than initially anticipated are fuelling our optimism regarding the plant's financing within the new schedule."

About GLOBAL BIOENERGIES

Global Bioenergies is the only company in the world to have developed a conversion process for renewable resources (residual sugars, agricultural and forestry waste) into isobutene, one of the petrochemical building blocks that can be converted into ingredients for cosmetics, petrol, kerosene, LPG and plastics. Global Bioenergies continues to improve the performance of its process, conducts trials on its demo plant in Germany and is preparing the first full-sized plant in a Joint - Venture with Cristal Union. Global Bioenergies is listed on Euronext Growth in Paris (FR0011052257 – ALGBE).

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