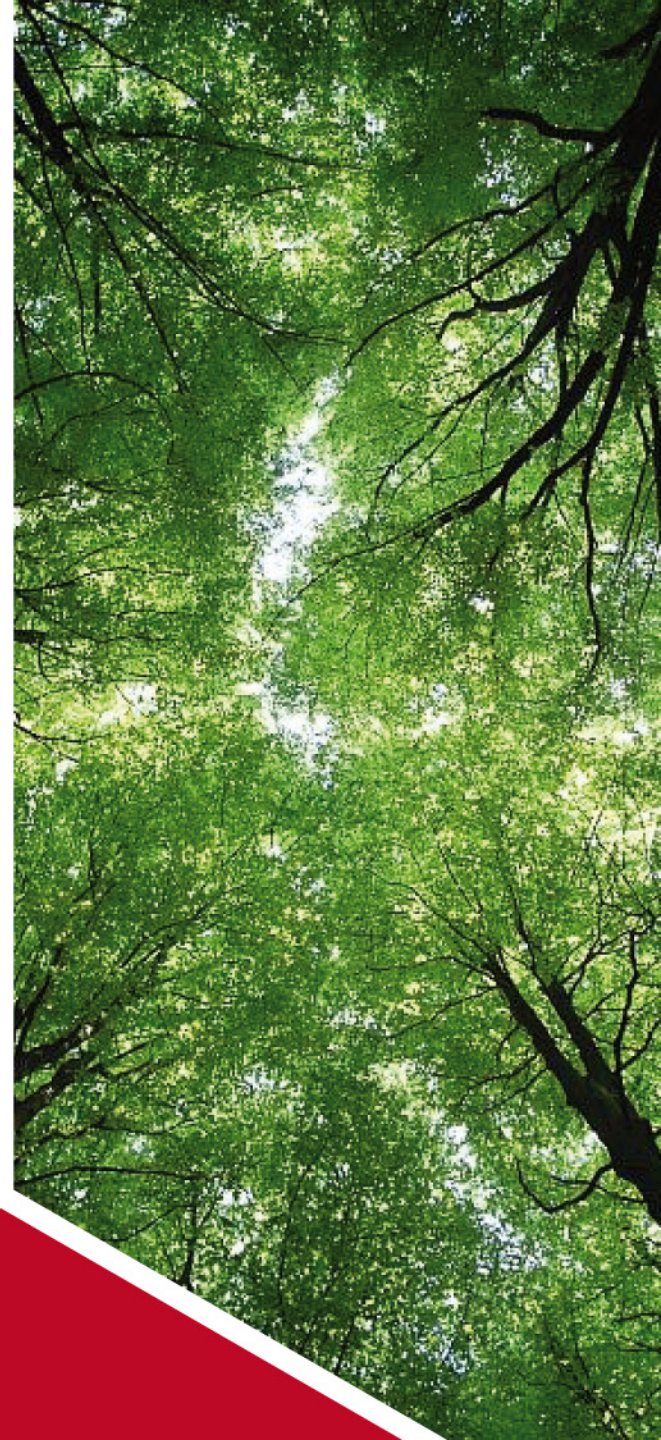




*A growing player of the
environmental transition*

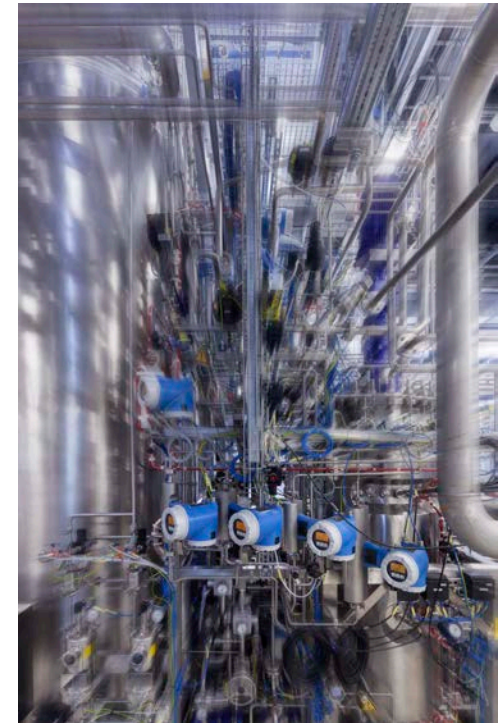
June 15, 2021

*Listed on Euronext Growth: ALGBE
Eligible to SRI investments*



GBE at a glance

- Founded in 2008 with the mission to use synthetic biology to build a new industrial world
- IPO in 2011 (« ALGBE »)
- ~50 employees in Paris and Evry (R&D offices)
- Developed a process to produce renewable isododecane



Why?

We need to change our relationship with Nature, and build a world based on sustainable manufacturing

It is incredibly difficult: oil is cheap, and commitments from states to support the environmental transition are insufficient and volatile

To move forward on this difficult journey, need to take the least resistance path

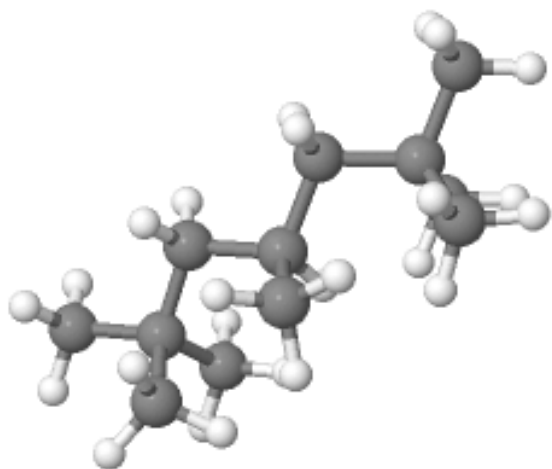
Least resistance path

Start where naturalness has a clear premium → cosmetics is the best place to be

Once the process fully scaled up, and the right cost point reached, get ready for larger volumes

→ Need to find a compound having both niche markets in the cosmetics and large commodity markets

Isododecane

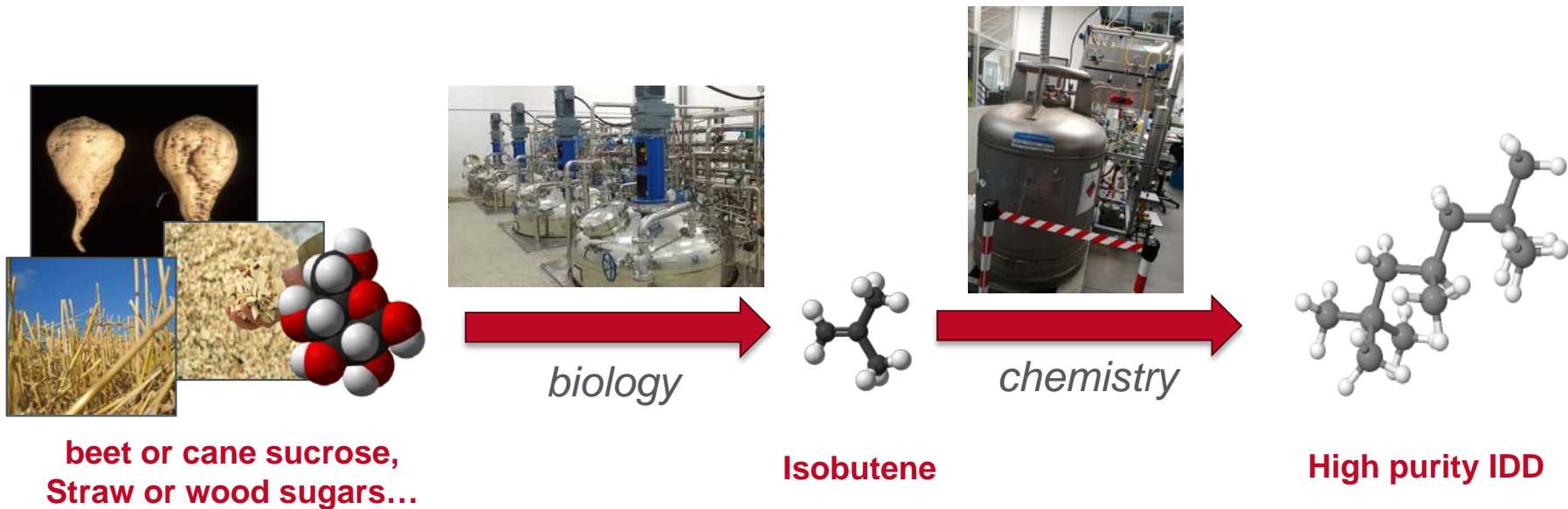


- A transversal ingredient in cosmetics:
 - the key ingredient for longwear make-up
 - widely used in skin and hair care
- Validated up to 50% blend in jet fuel

Note: in this presentation, the word « isododecane » also encompasses the sister molecule isoheptadecane

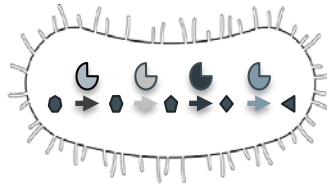
Renewable Isododecane

- We produce Isododecane (“IDD”) from renewable resources



- Solid IP rights on the biology: unique sugar-to-isobutene process
- Generic technology for the chemistry part; IP on improvements
- REACH compliance; Successful toxicity studies for use of our renewable IDD in make-up

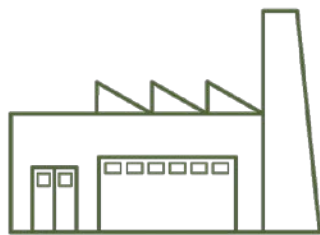
Production ramp-up



R&D started in 2008: synthetic biology, enzymology, process development...

Scale-up efforts started in 2015: > 25,000 learning hours on our pilot and demo plants

Market testing by launching our own make-up brand in June 2021



Now moving to commercial exploitation:

- First small commercial unit under construction in Pomacle, close to Reims, France
- Targeted market: high value natural make-up products
- Operations to start in January 2022
- Leveraging tollers' capabilities for all non critical steps

Green cosmetics: Everyone wants it !

25 décembre 2019

cosmétiques en quête de naturel

plus en plus exigeants en matière environnementale, les consommateurs poussent les producteurs d'ingrédients à innover.

Les cosmétiques naturels semblent promis à un avenir radieux. Les producteurs d'ingrédients sont de plus en plus sollicités pour du naturel, notamment par les géants du secteur, comme L'Oréal dont la moitié des nouveaux produits intègrent désormais des matières premières renouvelables. Aujourd'hui, les spécialistes des chimiques sont obligés de se diversifier vers le naturel, interne ou externe, sinon "leurs perspectives de beau de chagrin"

marie claire

[la-cosmetique-une-vraie-mutation-des-metiers.N907484](#)

16 avril 2020

Business Cosmétiques : quand conjuguer nature

Le pari d'une cosmétique belle et durable La naturalité n'est cependant pas une tendance. "L'histoire, c'est donc un axe de développement Mora, directrice de la communication scientifique, a écrit dans une tribune publiée dans le magazine "Le Monde".

Natural Cosmetics Market Worth \$48.04 Billion by 2025 | CAGR 5.01%: Grand View Research, Inc.

The Washington Post

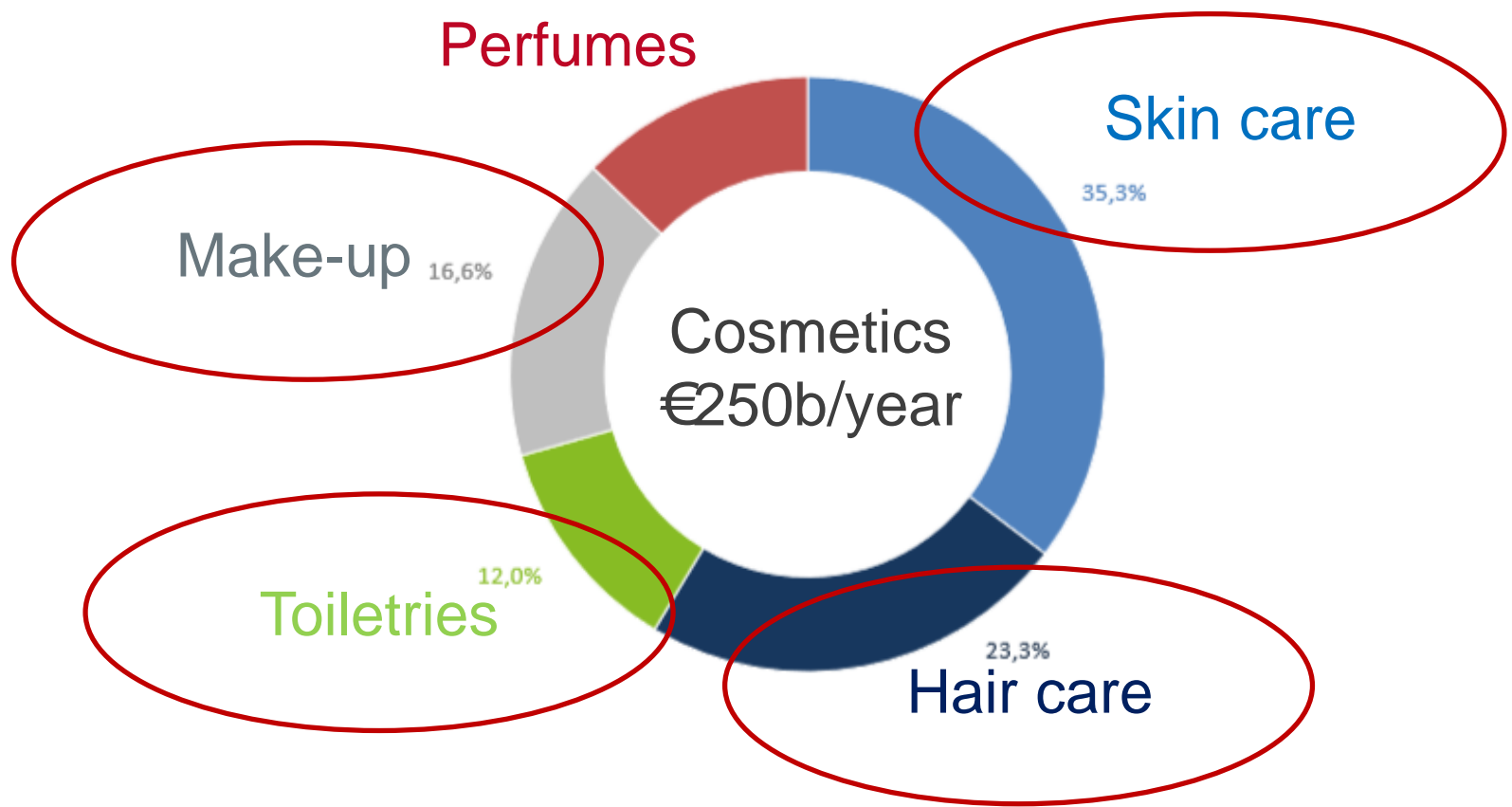
11 March 2020

'Clean' beauty has taken over the cosmetics industry, but that's about all anyone agrees on

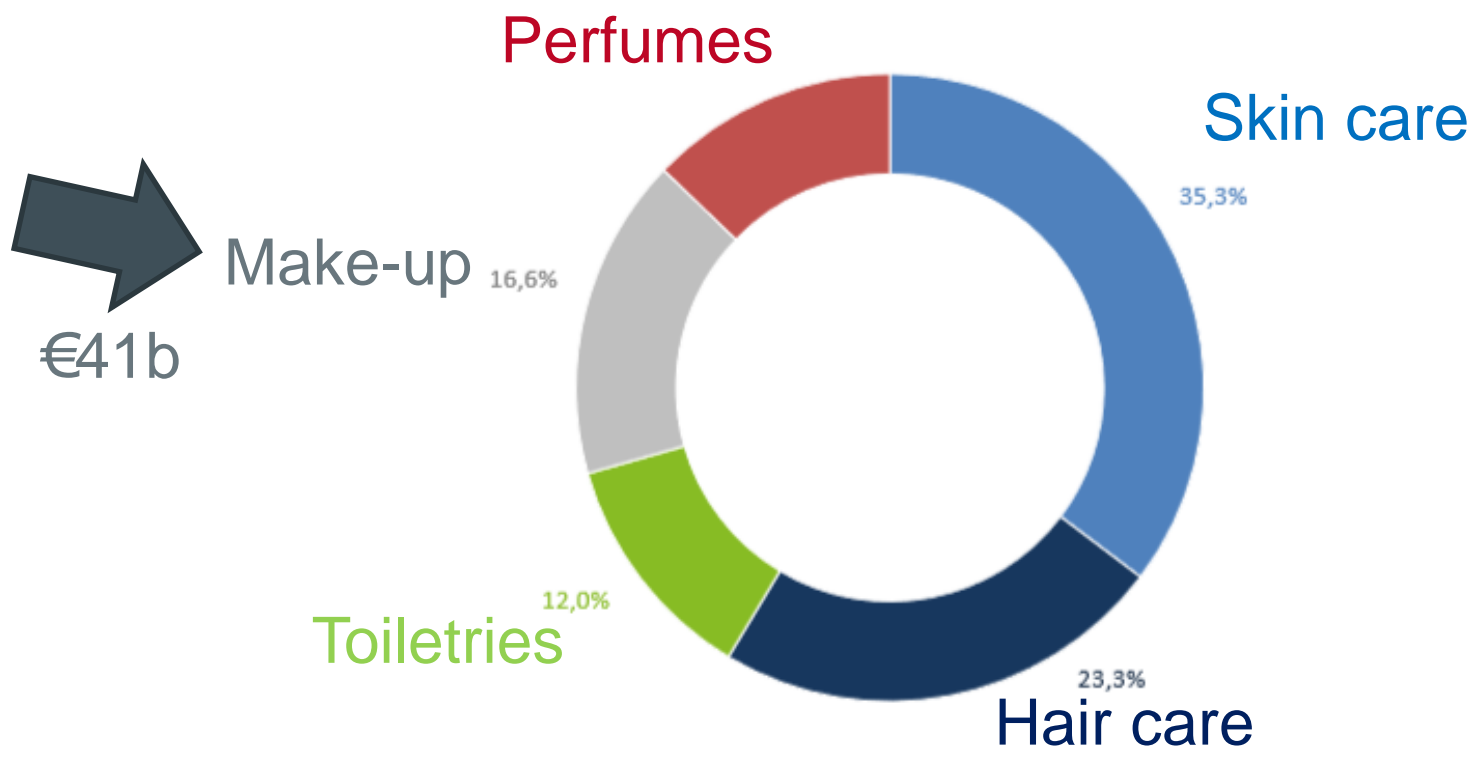
Demand for clean beauty products keeps mounting. Within the \$19 billion "prestige beauty" market, skin-care labels that positioned themselves as natural grew 14 percent year-over-year in 2019, while clean brands jumped 39 percent, said Larissa Jensen, beauty analyst at the NPD Group, a market research firm. Today, the clean skin-care category makes up 13 percent of high-end skin-care sales, more than double the size from four years earlier.

L'OBS

IDD present in many segments of cosmetics



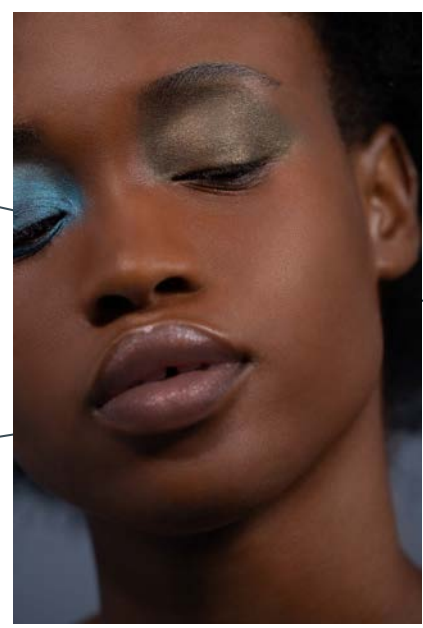
Focus on make-up



Make-up: What is it about ?

EYES:
Eyebrow mascara
Eyebrow pencil
Mascara
Eye shadow

LIPS:
Lipstick
Lipstain
Gloss
Lip pencil



FACE:
Concealer
Foundation
Primer

Two types of make-up products

- « Normal » : need to apply every ~3 hours
 - 75% of the market (€30b – 3 billion units)*
- **Longwear**: lasts for 24h
 - 25% of the market (€10b – 1 billion units)*
- Longwear is a fast growing segment, and has several uses:
 - Executives willing to avoid multiple applications during the day
 - Wet geographies
 - Outwear and sport
 - Wearing masks (no transfer)
 - Nightlife
 - ...

IDD in the key ingredient in longwear make-up

- IDD is the first ingredient by mass in longwear make up

Example 1: waterproof mascara

First ingredient: IDD
~40%



ISODODECANE • CERA ALBA / BEESWAX / CIRE DABEILLE • COPERNICIA CERIFERA CERA / CARNAUBA WAX / CIRE DE CARNAUBA • DISTEARDIMONIUM HECTORITE • AQUA / WATER / EAU • ALLYL STEARATE/VA COPOLYMER • ORYZA SATIVA CERA / RICE BRAN WAX • PARAFFIN • ALCOHOL DENAT. • POLYVINYL LAURATE VP/EICOSENE COPOLYMER • PROPYLENE CARBONATE • TALC • SYNTHETIC BEESWAX • PEG-3 GLYCERYL STEARATE • CANDELILLA CERA / CANDELILLA WAX / CIRE DE CANDELILLA • PANTHENOL • ETHYLENEDIAMINE/STEARYL DIMER DILINOLEATE COPOLYMER • METHYLPARABEN • PROPYLPARABEN • [+/- MAY CONTAIN CI 77499 / IRON OXIDES]



Example 2: longwear lip stain

CoverGirl Outlast All-Day
Moisturizing Lip Color

First ingredient: IDD
~30%



Ingredients: All-Day Colorcoat: Isododecane, Trimethylsiloxysilicate, Dimethicone, Disteardimonium Hectorite, Propylene Carbonate, Aroma/Flavor, Propylparaben, Simmondsia Chinensis (Jojoba) Seed Oil, Tocopheryl Acetate, Propylene Glycol, Camellia Sinensis Leaf Extract, Phenoxyethanol, Methylparaben, Butylparaben, Ethylparaben, [May Contain +/-: Mica, Titanium Dioxide (CI 77891), Blue 1 (CI 42090), Iron Oxides (CI 774911, CI 77492, CI 77499), Red 30 Lake (CI 73360), Red 7 (CI 15850), Yellow 5 Lake (CI 19140), Yellow 6 Lake (CI 15985), Carmine (CI 75470)]. Moisturizing Topcoat: Helianthus Annuus (Sunflower) Seed Oil, Polybutene, Cera Alba/Beeswax/Cire D'Abeille, Cera Microcrystalline/Cire Microcrystalline, Synthetic Wax, Tocopheryl Acetate, Aroma/Flavor, Butyrospermum Parkii (Shea Butter), Propylparaben, Theobroma Cacao (Cocoa) Seed Butter, Aloe Barbadensis Leaf Extract, Cocos Nucifera (Coconut Oil), Sodium Saccharin, Tocopherol Olus Oil/Vegetable Oil.



- IDD selected as the best volatile solvent by >50 years of formulation - No substitute having comparable performances
- For now, IDD is only sourced from oil

Unique selling proposition

- **Renewable IDD is key** to bring naturalness to the longwear segment
- We produce the **first and only** renewable, cosmetic-grade IDD
- For the first time, production of end products >90% of natural origin possible → very clear **Unique Selling Proposition**.
- We decided to **move up the value chain** and create our own make-up brand to harness the value of this incredible opportunity

Launching **LAST[®]**, the first brand combining a high level of naturalness and longwear performances

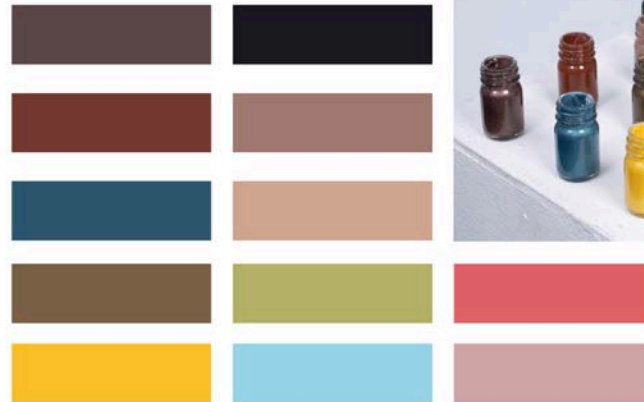


June 2021: launching the eyes range



Formulas tick all boxes

- Unique proposition: longwear and >90% of natural origin
- Longwearness also brings waterproof and no transfer properties
- Creamy, comfortable textures
- A wide range of colors combining classical best-sellers and pop shades



How are product performances measured?



Colorimetric testing

- Standardized and controlled application on the skin, and several measures over time - Statistical analysis
- Water spraying to evaluate waterproof performance
- Wiping to evaluate no transfer performance



	T immediate	T3h	T6h	T24h
Panelist N°1				
Panelist n°2				

Auto-evaluation by consumers

- Blind test against a commercial best seller in standardized protocol
- Rating the performances of the products over time



Objectification by performance scoring conducted by experts

- Controlled application on eyes and lips
- Observation and scoring over time by experts

→ Conclusions:

1. Long lasting property (24h)
2. Waterproof
3. Low transfer
4. Highly appreciated for comfort, textures and colors

Packaging is green, too



Mascaras and eyebrow
mascaras: recycled PET
and recycled PP

Bio-sourced brush



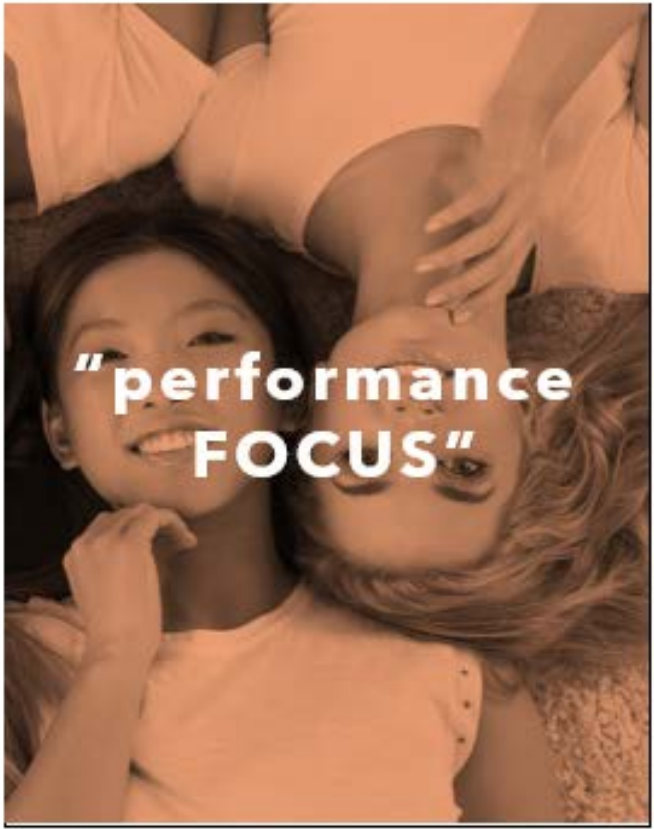
Eyeshadow and liquid
lipsticks: glass and metal
- unlimited mineral
resources



Cartboard of secondary
packs sourced from
sustainably managed
forests



Future consumers



→ A broad audience!

June

September 21

EYES

LIPS

MASCARA HERO

BROW MASCARA

LIQUID EYE SHADOW

LIQUID LIPSTICK



Get first level of brand recognition on domestic market

Start European expansion

Range and Pricing

Principle: same price as the conventional best-sellers in same positioning,
naturalness as the sole differentiating factor

- Mascaras – 9ml – 25€ 
- Eyebrow Mascaras – 2.5ml – 18€ 
- Eyeshadow – 5ml – 24€ 

Commercial development

- Start with e-commerce site www.colors-that-last.com
- Create first level of awareness by press coverage and frugal media plan
- Improve on e-commerce settings (SEO, SEA, retargeting...) in test-and-learn mode
- Create a community on social networks (especially Instagram)
- Expand network of influencers and enrich our unique and differentiated biotech-to-beauty tone of voice
- Invest in larger media plan once brand recognition secured
- Develop internationally through selective retailers
- ...

Gala

4. Last, le maquillage waterproof et green

L'été arrivant à grands pas, la quête de fards à paupières et mascara waterproof va donc recommencer pour pouvoir se maquiller tout en se baignant ou sans briller s'il fait trop chaud. Mais si on a fibre clean, difficile de trouver une marque haute technologie qui mixe les deux. Heureusement, désormais il y a Last, une nouvelle marque vegan qui allie des teintes vibrantes, des ingrédients naturels (entre 90 et 99,8%) et une tenue waterproof. Une prouesse

cosmétique mag

LAST LE MAKE-UP LONGUE TENUE NATUREL

Groupes Global Bioenergies.
Circuits de distribution:
 Site internet et à terme distributeurs spécialisés.
Contenances et prix:
 Mascara Volume Waterproof (3 teintes) 9 ml, 25 €.
 Mascara Sourcil Waterproof (3 teintes) 2,5 ml, 18 €.
 Ombre à paupières liquide longue tenue 1/2 teintes, 5 ml, 24 €.
Date de sortie: juin

De la biotech au maquillage, il n'y a eu un large pas que Global Bioenergies vient de franchir. L'industriel en matières premières renouvelables est transformé en biotech d'origine naturelle (ou biosourcé). Cette molécule est la base de tout un segment du maquillage, celui de la longue tenue. La marque a été développée en un an, c'est ce qui fait le côté unique et agile du modèle, cette biotech va commercialiser à partir du mois de juin une toute nouvelle ligne. LAST proposera, dans un premier temps, une gamme pour les yeux composée de trois teintes de mascara, de trois teintes pour les sourcils et de douze teintes d'ombre à paupières (mates et nacrées). Et avant la fin de l'année, une ligne de rouges à lèvres sera lancée.

ET.



Already in the press



FEU VERT SUR LES FARDS

CES MARQUES TOUTES NEUVES DÉCLINENT CHACUNE DES FORMULES ET DES EMBALLAGES ECO-FRIENDLY. AVEC UN TROPISME REJOUISSANT POUR LES COULEURS VIVES QUI APPELLENT AU JEU ET À L'EXPRESSION DE SON INDIVIDUALITÉ.

PAR ELISABETH MARTORELL



POP GREEN TECH

Tout a démarré avec la formulation de la première alternative végétale à un ingrédient pétrochimique. Ce savant va-tout permettant l'adhésion des pigments sur la peau peut représenter 50% d'un produit final. Jusqu'à présent, il était indispensable pour garantir les qualités waterproof et longue tenue des fards. Cette belle innovation a donné envie au labo qui en est à l'origine de lancer sa marque, Last, avec dix-huit références aux teintes vives, mates ou irisées, du mascara aux ombres à paupières (des rouges liquides arriveront en septembre). Ombre à Paupières Liquide Longue Tenue, 12 teintes, 24 €. Mascara Volume Waterproof, 3 teintes, 25 €. colors-that-last.com

Four horizons

- Horizon 1: Launch our own brand - LAST[®] - summer 2021
- Horizon 2: Increase production and sell make-up ingredients - 2022/23
- Horizon 3: Increase production further and sell cosmetic ingredients broadly 2024/25
- Horizon 4: Propagate the technology in jet fuel to massively reduce CO₂ of air transportation

Focus on horizons 2, 3, 4 in the next slides

Horizon 2: Ingredients for the make-up leaders

- Ramp-up by building a small manufacturing unit (CAPEX ~€1.5m) in the premises of fermentation toller ARD in Pomacle, France
- Production will take advantage of tolling capacities for fermentation and for the downstream part of the manufacturing chain
- Expected capacity 2022: > 10 million units of make-up

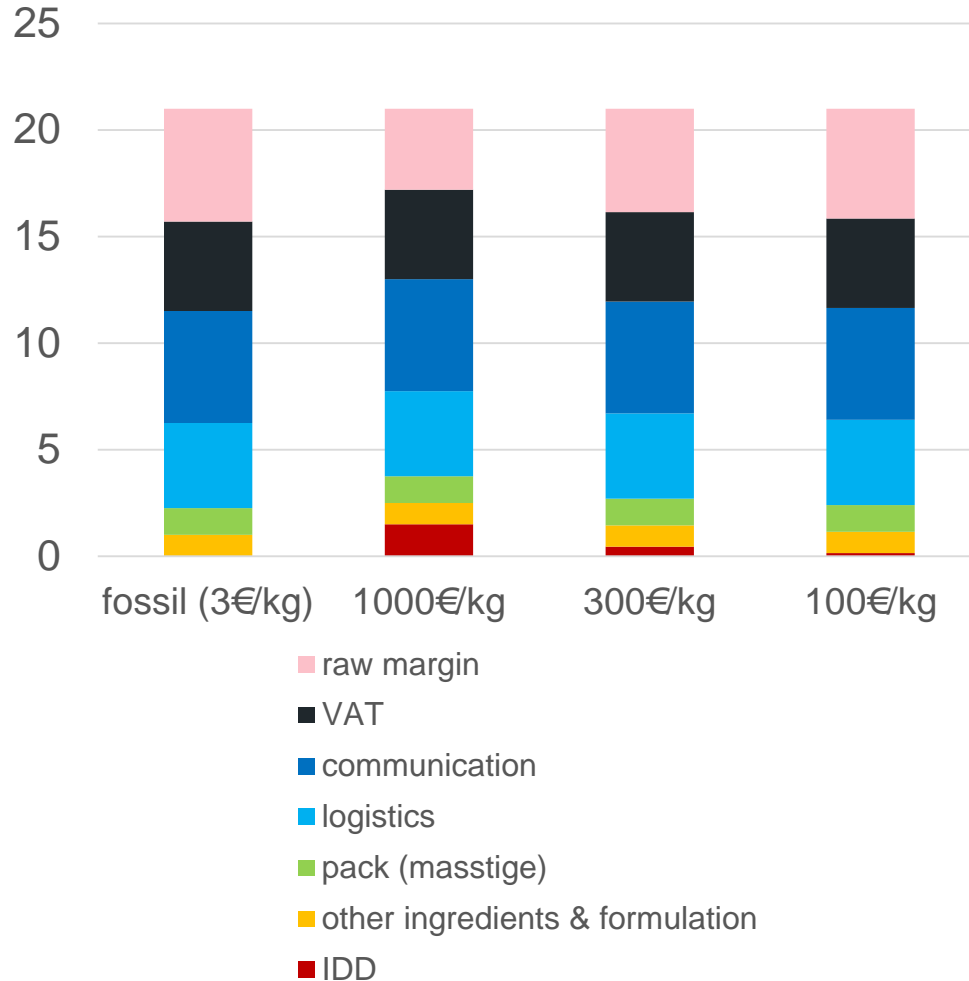


ARD's 180m³ fermenter

- Production will soon exceed the needs of **LAST[®]**
 - excess production to be sold as high value ingredient to market leaders

High prices are acceptable in long-lasting make-up

€/make-up unit



Example: liquid lipstick

- IDD = first ingredient, but only 1.5 gram per unit
- 100€/kg translates in overcost of 0.15€/unit, i.e. <1% of retail price

→ Price >> 100€/kg of ingredient possible at a large scale

→ Existing market: 1 billion units/yr of long-lasting make-up

→ The demand is there: many incoming emails...

Ramping-up again in 2023: metrics and economics

- Producing in 2023 a quantity of IDD sufficient to naturalize up to 100 million products per year (i.e. 20% of the longwear eyes and lips make-up market).
- High level of revenues expected in 2023.
- Production to be organized mostly through tollers. Low capex.

Horizon 3: a large plant serving adjacent segments in cosmetics

- Production of 10,000 tons/yr, in a market of IDD in cosmetics exceeding 25,000 tons/yr and in quick growth*: IDD is the obvious substituent of volatile silicones, soon to be banned from the whole cosmetics industry
- CAPEX €50-100m to retrofit a plant
- Revenues >€200m (price hypothesis for innovative cosmetic ingredients of about €20/kg)
- Presently reviewing options
- To be commissioned in 2024/25

**source: Frost&Sullivan paid for
"Isododecane in cosmetics" study*

Horizon 4: Vision in the air transportation

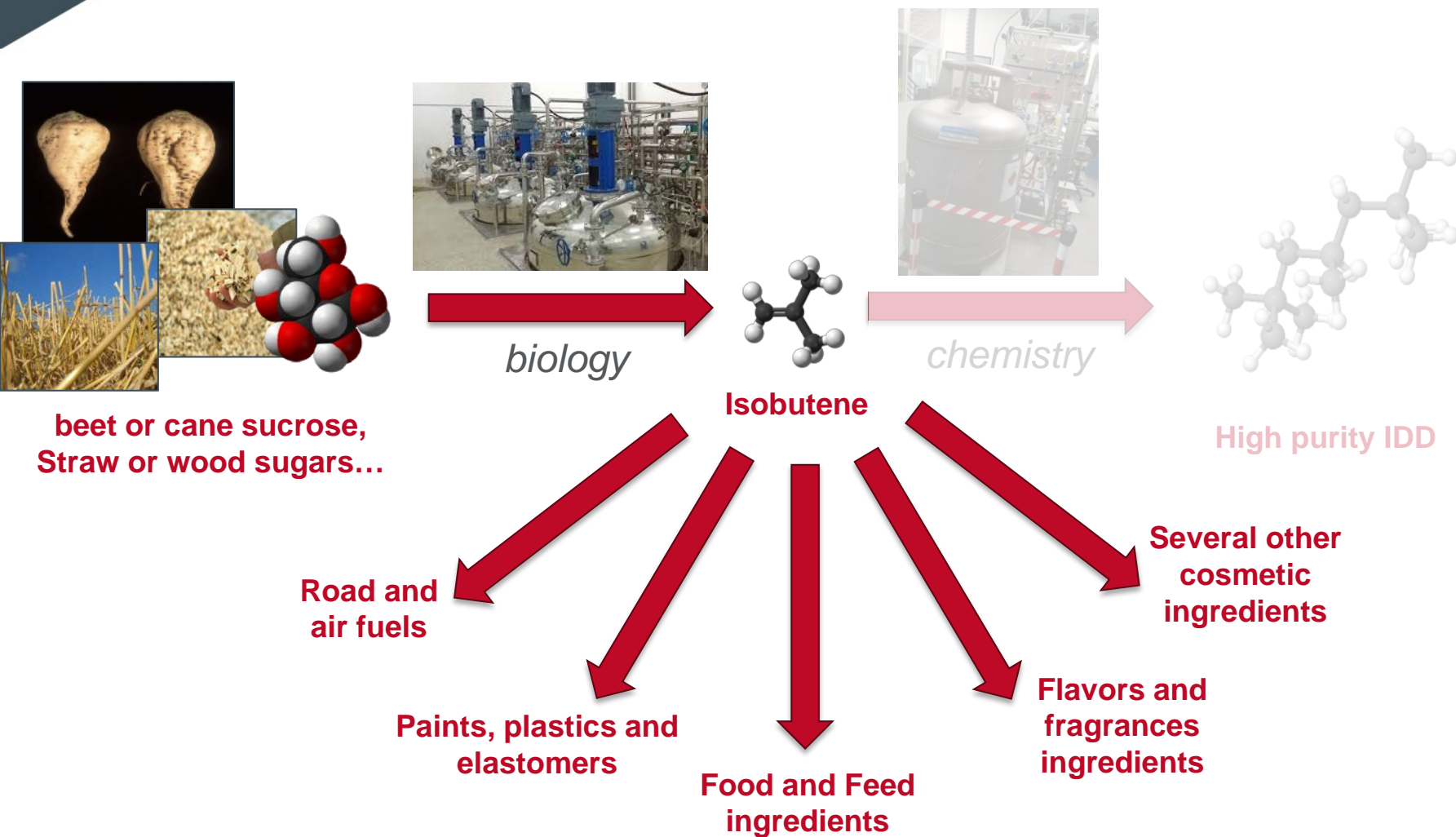
- IDD is already approved for a 50% blend in commercial jet-fuel
- Each ton of jet-fuel substituted by renewable IDD will:
 - Keep one ton of oil under the ground
 - Prevent the emission of 2 tons of CO₂ in the air
- Economics are not working for now, but:
 - Our costs are going down
 - The global demand for efficient environmental solutions is growing



→ we will reach a tipping point within a few years

First flight performed in June 2021 using a small airplane and 97% green aviation gasoline to assert our plan in air transportation

Beyond IDD: Isobutene has a wide product tree



- Many opportunities for manufacturing or industrial collaborations

Our vision and role in the environmental transition

The field of cosmetics will be the first one to completely ban oil and other fossil resources

This exemple to be followed by other industrial fields

Renewable IDD and other isobutene derivatives find applications in cosmetics and in many other industrial fields

We will significantly contribute to the journey towards a better world

Powered by us:

A seasoned executive committee...



Marc Delcourt
Chief Executive Officer



Samuel Dubruque
Chief Financial Officer



Bernard Chaud
Head of Industrial Strategy



Florence Thueux
Chief Business Officer



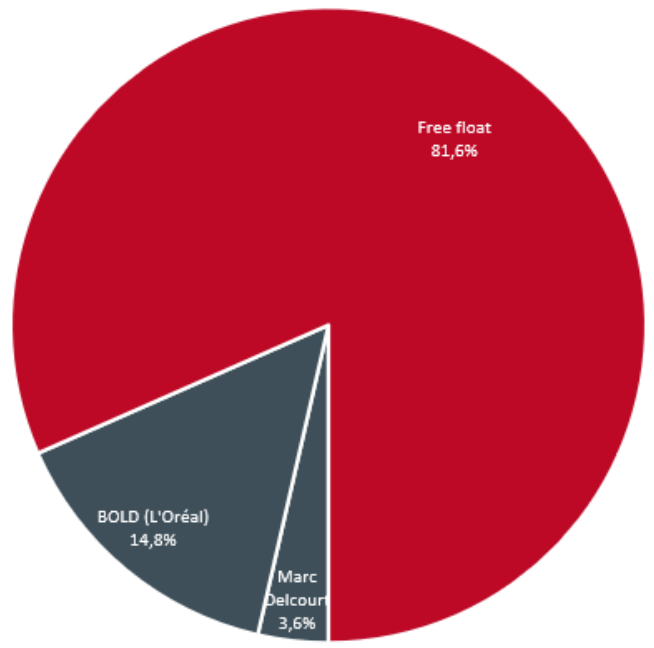
Frédéric Ollivier
Chief Technical Officer



Alexandra Ramirez-Moncada
Chief Legal Officer

... and a team of ~50 dedicated people active in many different fields

Equity data



The shareholders identified in grey seat are members of the Board of Directors (BOLD as an observer)



The late 2020 step in GBE's valuation occurred when we started talking about launching our own brand

This presentation contains certain forward-looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements.

These factors include, among other things, commercial, technical and other risks e.g. associated with estimation of the price of carbohydrate resources, the meeting of development objectives and other investment considerations, as well as other matters not yet known to the Company or not currently considered material by the Company.

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