

## **The Investissements d'Avenir programme provides €9 million funding to Global Bioenergies and IBN-One, as part of a programme involving Cristal Union and L'Oréal**

**€5.7 million for Global Bioenergies; €3.3 million for IBN-One**

**New phase for IBN-One, moving towards commercialization within 3 years**

**New opportunities identified in the cosmetics industry**

**Evry, Paris, Aulnay-sous-bois (France), 06 June, 2016 – Global Bioenergies, IBN-One, Cristal Union and L'Oréal announce the launch of a 44-month industrial and commercial project focused on the first bio-isobutene plant.**

Isobutene is a platform molecule that can be converted into gasoline, rubber, various materials, and which is also used in various applications by the chemical and cosmetics industries. Fifteen million tonnes of isobutene are produced every year from fossil resources. Since 2008, Global Bioenergies has been developing a process to produce isobutene from renewable resources (residual sugar, agricultural and forestry waste). This innovative process will reduce the carbon dioxide footprint for isobutene manufacture.

The €9 million funding was approved within the framework of the Investissements d'Avenir programme, as part of the Demonstrators for the Environmental and Energy Transition section, operated by ADEME. This funding is made up of repayable advances in the event of success, and will be paid out in several tranches throughout the project, including an initial tranche of 15%.

Global Bioenergies, the project coordinator, will mainly be responsible for completing the industrial development of the process, and may receive up to €5.7 million.

Frédéric Pâques, Chief Operations Officer of Global Bioenergies, stated: "We would like to thank the French state, who has supported us ever since the Isobutene programme was launched. The process is now entering a new phase of development: step by step, we are leading up to our targeted performance, and we are getting ready to run the process in our demo plant, whose construction in Germany will be completed within the next few months."

IBN-One may receive €3.3 million, which will mainly be dedicated to life cycle analyses, engineering design work in the plant, and the market value validation of derivatives intended for the fuels (gasoline and kerosene), materials and cosmetics.

Bernard Chaud, CEO of IBN-One, pointed out: "Obtaining this funding marks an important step on the road leading us to having the IBN-One plant up and running. We have just concluded the plant's conceptual design, and will now enter the detailed engineering phase. This plant should become operational in 2019, with an annual capacity of approximately 50,000 tonnes. Atmospheric emissions of CO<sub>2</sub> will be reduced by more than twice the amount of isobutene produced.

Cristal Union is working on the supply of sugar beet substrates and preparing the integration of the future production unit into one of its sites.

Xavier Astolfi, Deputy CEO of Cristal Union, added the following: "It will be the first commercial plant producing bio-sourced isobutene worldwide. This project is developing in the context of the impending end to sugar quotas, which is inspiring the entire European beet growing industry to identify additional outlets."

L'Oréal will test batches of compounds derived from bio-sourced isobutene, with a view to becoming an IBN-One client once the plant operational.

Laurent Gilbert, Sustainable Innovation Director at L'Oréal, added: "Isobutene is a molecule whose derivatives are widely used in cosmetics. Accessing sustainable, bio-sourced products is in line with our commitments towards protecting the environment."

Marc Delcourt, CEO of Global Bioenergies, concluded: "This commercial plant project moves forward in a context where the main energy agencies consider the end of oil overproduction to be fast approaching. IBN-One will help to reduce the consumption of fossil resources and will contribute in building a more environmentally friendly world."

### **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, has begun the construction of its demo plant in Germany, and prepares the 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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### **About IBN-One**

IBN-One was created in 2015 as a Joint-Venture owned 50% by Global Bioenergies and 50% by Cristal Union. IBN-One's mission is to engineer and build on one of Cristal Union's site in France a first bio-isobutene commercial plant, and to operate it profitably.

### **About CRISTAL UNION**

Cristal Union, 4<sup>th</sup> European beet processor with 14 million tonnes worked, is an agro-industrial cooperative group which accounts for approximately 40% of French beet production, encompassing 2,200 employees and 9,300 growers in over 15 production sites in France (10 sugar factories, 3 distilleries and 2 other sites). Pursuing an ambitious, committed investment policy since its foundation, within a CSR strategy, the group plies two long-standing trades: sugar for industry and foodstuffs (famous sugar brand: Daddy, Truvia and Erstein), alcohol and ethanol (carburation, perfumery, cosmetics, spirits) but also for new activities in the sector of green energies or bio-based chemistry, heralding a great future and adding value to the work of its partners.

Revenue: €1.8 billion

## About L'Oréal

L'Oréal has devoted itself to beauty for over 105 years. With its unique international portfolio of 32 diverse and complementary brands, the Group generated sales amounting to 25.26 billion euros in 2015 and employs 82,900 people worldwide. As the world's leading Beauty Company, L'Oréal is present across all distribution networks: mass market, department stores, pharmacies and drugstores, hair salons, travel retail and branded retail.

Research and innovation, and a dedicated research team of 3,870 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world. L'Oréal's new sustainability commitment for 2020 "Sharing Beauty With All" sets out ambitious sustainable development objectives across the Group's value chain.

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