

Global Bioenergies plans to acquire Dutch start-up Syngip B.V.

Evry (France) and Vaals (Netherlands), 21 December 2016 – Global Bioenergies (Alternext Paris: ALGBE) today signed a contribution agreement with the shareholders of Syngip B.V. to transfer all Syngip shares to Global Bioenergies S.A. The transaction's completion remains subject to the fulfilment of several suspensive conditions including approval by the shareholders of Global Bioenergies.

Syngip is a 3rd generation industrial biotech start-up created in 2014 in the Netherlands. It has developed a process to convert gaseous carbon sources such as CO₂, CO, and industrial emissions such as syngas, into various valuable chemical compounds. To this end, the company has identified a specific micro-organism capable of growing using these gaseous carbon sources as its sole feedstock, and has developed genetic tools to allow the implementation of artificial metabolic pathways into it. Its recent work has been directed to the implementation of metabolic pathways leading to light olefins, major petrochemical molecules, which include isobutene.

Global Bioenergies has set the diversification of feedstocks usable in its isobutene process as its new R&D frontier. CO₂, CO and syngas cause global warming, but represent an abundant and cheap source of carbon. Syngip's acquisition would greatly accelerate the development of a 3rd generation isobutene process based on the use of such resources, an aim that has been part of Global Bioenergies' strategy for several years. All Syngip employees would be dedicated, as part of the Global Bioenergies group, to developing such a process.

In accordance with the terms of the contribution agreement signed today and subject to the fulfilment of the suspensive conditions, the transaction would result in the transfer of all Syngip B.V. shares to Global Bioenergies S.A.

In exchange, Global Bioenergies would issue (i) 37,240 new ordinary shares for Syngip B.V.'s current shareholders, and (ii) 69,161 share allocation warrants ("BAA") granted free of charge with each allowing access to the allocation of one new share subject to the achievement by the Syngip B.V. team of a technical milestone in the development of a process to convert gaseous carbon resources into isobutene. This milestone must be reached within two years after approval of this transaction by Global Bioenergies' shareholders, otherwise the BAA would become void.

The 37,240 new ordinary shares would represent a valuation of approx. 875,000 euros, established based on a share price of 23.4956 euros. They represent a dilution of approximately 1.1% for existing shareholders.

The BAA would enable access to 69,161 shares, representing a valuation of approx. 1,625,000 euros at the reference price of 23.4956 euros, i.e. an additional dilution of 2.1%.

The 37,240 new ordinary shares will be subject to a lock-up period, which will end either when the previously-indicated milestone is reached or, at the latest, two years after the Global Bioenergies' shareholders' meeting that approved the transaction.

Moreover, Global Bioenergies commits to reimbursing the current shareholder's accounts in Syngip B.V. for a total amount of 150,000 euros, with all debt held by shareholders in excess of this amount being cancelled.

The board of directors of Global Bioenergies decided to convene an extraordinary shareholders meeting on the February 2, 2017 to decide on this acquisition project.

Bernhard Güntner, CEO of Syngip, comments: *"There are clear synergies between Syngip and Global Bioenergies. Combining our technology with Global Bioenergies' capabilities in metabolic engineering, industrial fermentation and chemical engineering will be a key factor in moving to the industrialization phase. We lose our independence, but it is worth it: the entrepreneurial spirit that drives Global Bioenergies on a daily basis is a very important value for me and all of Syngip's employees"*.

Frédéric Pâques, Chief Operations Officer of Global Bioenergies, states that: *"This Syngip acquisition project is part of our general open innovation strategy, where we look outside of our company for technical elements to reinforce our Group."*

Marc Delcourt, CEO of Global Bioenergies, concludes: *"We continue to achieve our aim of diversifying the feedstocks usable in our process. This acquisition will increase both our competitiveness and our environmental impact."*

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, is completing the construction of 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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About SYNGIP

The Syngip BV company was founded in 2014 and is performing next level research related to gas fermentation and bio commodities. Located in the Chemelot industrial park, Syngip BV tries to push back the boundaries of what is possible in the field of carbon capture using biological means.

Website: www.syngip.com

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