



PRESS RELEASE

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SECOND GREEN ENERGY BUSINESS TRANSACTION: SIGNATURE OF MEMORANDUM OF UNDERSTANDING FOR “BIOMASSE 45” PROJECT

Global EcoPower (Euronext Growth - FR0011289198 - ALGEP) today announced the launch of its second Green Energy Business complex, with its “BIOMASSE 45” project.

GEP has signed a memorandum of understanding with industrial process developer DEVCOM, with a view to create a joint venture to develop, finance and build Green Energy Complexes Combining Renewable Energies and Integrated Gasification (CECEGI). The company will be jointly-owned, with GEP holding 75% and DEVCOM 25%. DEVCOM will be bringing its entire portfolio of projects to the joint venture. Meanwhile, GEP will fund the projects using debt and equity and will provide project management assistance in building each biomass related complex.

The “Biomasse 45” project is perfectly consistent with GEP's strategy of gradually moving towards a business model that creates more value, by developing a Green Energy Business portfolio. This strategy began with the signature of a €26m funding deal this summer for its first “algo-solar” complex.

“Biomasse 45” is the first project that will be developed by the new company. Financing and construction of the project are scheduled for 2020, with the complex due to start operating in the last quarter of the year.

After winning a call for projects launched by the French Commission for Energy Regulation (CRE) for the production of electricity from biomass, the “Biomasse 45” project will gain from an inflation-linked electricity purchase price guaranteed for 20 years.

“With the construction underway of our ecological complex for the production of spirulina, this second transaction clearly positions GEP as the leading player in the Green Energy Business.” comments Jean-Marie Santander, GEP's Chief Executive Officer.

Original design

Located around one and a half hours south of Paris in Nogent-sur-Vernisson, the “Biomasse 45” complex will have installed power capacity of 1.2MW and produce both electricity and wood pellets. The plant has a particularly unusual design in that it uses wood gasification technology.

The unit will consist of:

- A cogeneration power plant, including a gasifier. This will produce biogas to fuel units for the simultaneous production of electricity and heat;
- A wood pellets plant, fuelled by the thermal energy produced by the cogeneration plant;
- A wood storage zone, with a surface area of 8,000m², featuring a photovoltaic roof with installed power capacity of 800kWp.

“The Biomasse 45 complex features several ingenious systems for recovering heat and wood, allowing it to deliver overall efficiency of more than 75%, which is substantially higher than a conventional cogeneration plant. Combined with its ecological wood pellet activity, this will optimise its energy efficiency and economic benefits.” says DEVCOM Chief Executive Officer Patrick Jouin.

The waste wood used to fuel the plant will consist of wood chips, sawmill offcuts and pallets. Supply contracts are currently being negotiated with various partners to secure a continuous flow of inputs for a period of more than 10 years.

Once in operation, the complex will provide 9,500MWh of green electricity and more than 20,000 tonnes of wood pellets per year.

About Global EcoPower:

GEP is a key player in the green industry, with two business lines:

- Its historical business is the **construction of renewable power plants** using wind, photovoltaics and biomass as energy sources. GEP has a presence across the value chain, from construction to power plant operations. So far, it has built and brought into service more than 10 power plants, representing over 150MW in installed power capacity;
- A new higher value-added activity **building and developing** Green Energy Business complexes, including an eco-business consuming high amounts of energy.

GEP is currently in the process of building France's first “algo-solar” complex in Payra-sur-L'Hers (southern France), combining green energy and spirulina production. This complex not only enables the production site to be fully autonomous in terms of its energy needs; it will also produce a surplus of power, which will have a significant positive impact on its operating profitability.

In 2018, GEP generated €24.6m in revenue, operating income of €4.8m and a net profit of €2.7m.

GEP is listed on the Euronext growth stock exchange in Paris (ISIN code: FR0011289198 - Ticker: ALGEP).

The company is eligible for the SME Equity Savings Plan (PEA-PME).

About DEVCOM:

DEVCOM develops industrial processes for transforming green waste into energy (wood gasification) as part of a sustainable, circular economy approach, for regional and local authorities and companies.

In 2018, DEVCOM won its first call for projects, launched by the French Commission for Energy Regulation (CRE), for the production of electricity using biomass-based cogeneration (tranche CRE 5-2). The legitimacy conferred by this win ensures DEVCOM will receive guaranteed support in the production of electricity for a 20-year period (in addition to a guaranteed selling price on the open market).

DEVCOM is currently developing a portfolio of at least 10 projects, for which it has already filed applications to CRE calls for projects. As part of the ecological transition process, Green Energy Business associates the production of green energy with an ecological industrial activity, in order to minimise the impact on the environment. Green Energy Business which consists of positive green energy complexes perpetuates the cost of green products through self-consumption.

Green Energy Business in a few words...

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