



PRESS RELEASE

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Acquisition of strategic assets by GEP to consolidate and ramp up spirulina and phycocyanin production

The French specialist in positive renewable energy production units, Global EcoPower (FR0011289198 - ALGEP) has purchased all of TAM's spirulina production and marketing assets. TAM was the leading producer of spirulina in France through the CYANE trademark.

With the forthcoming launch of its Spirulina production unit in Hers (Payra-sur-l'Hers) and Spiruline d'Anjou (Bourgneuf en Mauges), which will supply photovoltaic energy to the production of micro-algae food, GEP will be able to quickly position itself as the European leader in the production of premium spirulina and phycocyanin, two global markets estimated at 1 billion* euro and 100 million* euro respectively in 2030.

GEP is acquiring TAM's spirulina production facilities, its business assets including the list of clients and prospects, its ISO 22000 certification for ecological microalgae cultivation, its expertise and the CYANE brand.

Jean-Marie Santander, Chairman and Chief Executive Officer of Global EcoPower, said: *"The acquisition of TAM's business assets is an excellent opportunity for GEP, which will be able to ramp up its presence in the spirulina market with the aim of becoming the European leader in high end spirulina production and the extraction of phycocyanin in France."*

TAM had developed the first unit in France for organic greenhouse cultivation and the marketing of spirulina and the recognised brand CYANE, reputed for the quality of its high-end spirulina produced in France. The Covid-19 crisis has forced the company's management to refocus on its core business, which is tomato farming.

GEP anticipates a new European regulation due to take effect in 2021 which will classify the purity of products such as spirulina and phycocyanin, highlighting the high-quality organic spirulina compared to the low-end products from Asia.

The spirulina and phycocyanin markets continue to show steady growth, with consumption in Western Europe expected to total 2,810 tonnes per year of spirulina and 37 tonnes of phycocyanin by 2023.

Global EcoPower aims to produce 40 tonnes of spirulina per year at each of its sites (Spiruline de l'Hers and Spiruline d'Anjou). Management will decide on the amount of phycocyanin that will be produced in line with demand and based on an extraction rate of around 15%.

***Reference: Roland Berger Report**

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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, photovoltaic 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 commissioned 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 self-sufficient in terms of its energy needs, but it can also produce surplus power, which will have a significant positive impact on operating profitability. A second facility in Anjou is currently in the process of financing.

GEP is listed on the Euronext Growth stock exchange in Paris (ISIN code: FR0011289198 - Ticker: ALGEP). The company is eligible for the SME personal equity plan (PEA-PME).

The Green Energy Business in a few words...

As part of the ecological transition process, the Green Energy Business refers to the combination of green energy production with environmentally friendly industrial activity, as part of the circular economy, so as to minimise environmental impact. The Green Energy Business involves the construction of positive green energy complexes which ensure a sustainable cost price of green products by consuming the energy they produce.