

PRESS RELEASE

Global Bioenergies has received letters of intent for its plant project corresponding to forecasted annual sales of over €70 million

- The plant will focus on high added-value cosmetics markets, with annual production capacity rescaled to 2,500 tons
- The total volume of letters of intent exceeds the plant's production capacity
- The plant will also enable to initiate the sustainable aviation fuels market
- CAPEX and plant design specifications clarified

Evry, 08 April 2024 – 5:45 pm CEST: Global Bioenergies (FR0011052257 - ALGBE), a player in industrial biology, announces that it has received letters of intent representing more than 2,500 tons of Isonaturane™ per year from renowned cosmetics players based in several regions of the World. These purchase intentions represent annual revenue of over €70 million.

Commercial aspect:

This plant, mainly dedicated to cosmetics, will be commissioned during 2027 and will market Isonaturane™ 12 and 16, the first natural-origin equivalents to petroleum-based isododecane and isoheptadecane. This new industrial facility has been resized to 2,500 tons of isobutene derivatives per year in order to focus on the most profitable markets: make-up and prestige skincare products.

Marc Delcourt, Co-founder and Chief Executive Officer of Global Bioenergies, explains:

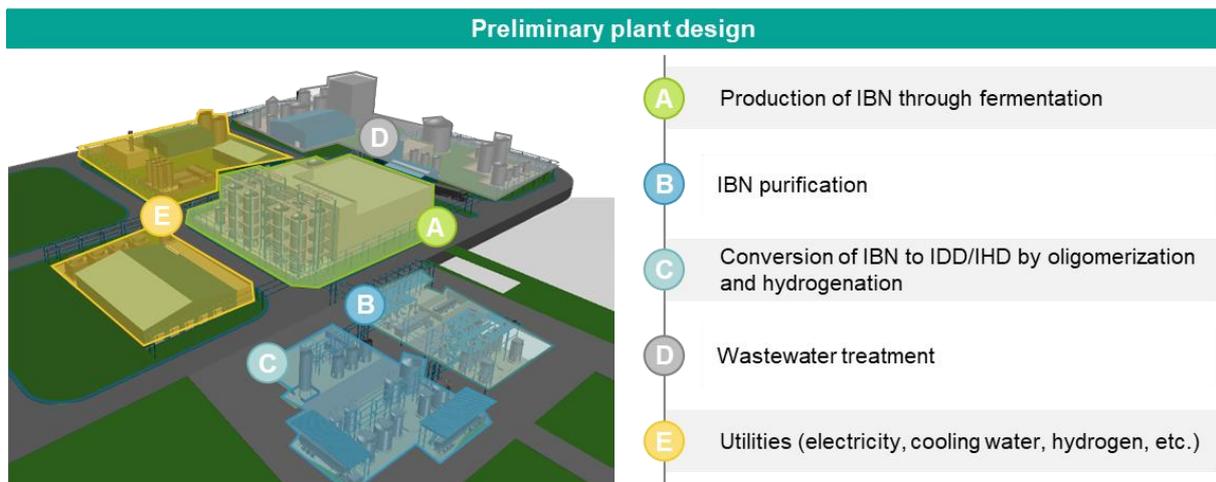
"Initially, we aimed at increasing the plant's capacity to 10,000 tons, which required targeting markets such as make-up removers or deodorants. These mass markets demand large volumes at low costs, which would have inevitably driven down our selling prices. By limiting the size of the plant, we are reducing the amount of CAPEX required to build it, and we are targeting markets willing to pay full price for naturalness. The plant's economic profile maintains its margin prospects while reducing the investment required, with purchasing intentions now exceeding the plant's capacity and projected annual sales of over €70 million."

In addition to cosmetics, the plant is intended to initiate the Sustainable Aviation Fuels (SAF) market, since the same technology can be used to produce a formulation perfectly usable as aviation fuel, in blends of up to 50% with fossil kerosene. As a reminder, the Company's process is one of the few technologies in the world to benefit from the necessary ASTM¹ certification, and the Company plans to deploy its process on a large scale in the aviation sector starting from the market opening in 2030, when the threshold for incorporating SAF into kerosene will rise to 6% in the European Union.

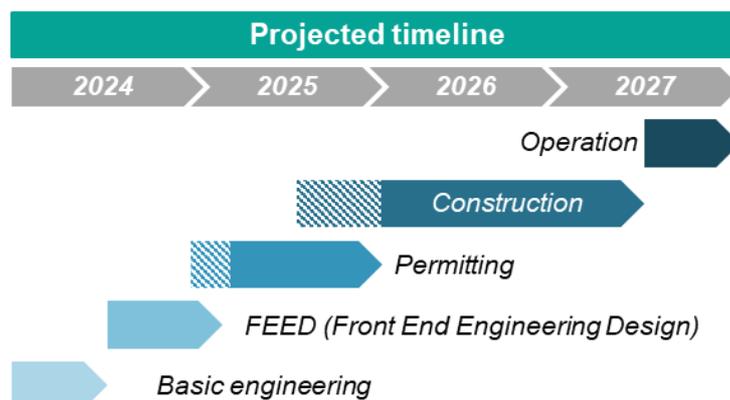
¹ See the press release dated 20 June 2023: Global Bioenergies' SAF technology receives ASTM certification

Industrial aspect:

Concurrently with commercial development and under the supervision of Roland Desvignes, Industrial Director of Global Bioenergies, the engineering teams have finalised the first plant layouts. The plant will be divided into five zones: isobutene production by fermentation, purification of isobutene, conversion into isododecane and isohexadecane, effluent management and energy management. Based on these layouts, the total construction cost of the plant (including hazards) has been estimated at nearly €80 million. As a reminder, the French government had already announced its support for the project at the end of 2023 with the allocation of €16.4 million in public aid via the "First Plant" call for projects conducted by Bpifrance as part of the France 2030 plan².



The timetable for the design and construction of the plant has also been specified. The so-called "basic engineering" phase will be completed at the end of May 2024, and will be followed by a "front end engineering design" phase in the second half of 2024. This phase will define all the facilities to be integrated on the selected site. A phase of detailed studies and appraisal of permit applications will begin in early 2025. This will be followed by the construction phase of the plant itself, which will involve the main CAPEX outflows, and will be completed in 2027.



² See the press release dated 04 October 2023: French government awards Global Bioenergies €16.4 million to help fund construction of the world's first biosourced isobutene plant

About GLOBAL BIOENERGIES

Global Bioenergies substitutes products of fossil origin with products of natural origin. In their quest for naturalness without compromising on performance, the cosmetics players are the Company's first customers. By 2027, the Company will be operating its innovative process in a large-scale plant. By 2030, the Company plans to become a leader in the huge emerging market for sustainable aviation fuels, in order to fight against global warming. Global Bioenergies is listed on Euronext Growth in Paris (FR0011052257 - ALGBE). L'Oréal is its largest shareholder, with a 13.5% stake.



Contacts

GLOBAL BIOENERGIES

+33 (0)1 64 98 20 50

invest@global-bioenergies.com

Follow our news

Receive information about Global Bioenergies directly by subscribing to our news feed on <https://www.global-bioenergies.com/inscription-newsletter/>

Follow us on LinkedIn
[Global Bioenergies](#)

NewCap - Investor relations

Louis-Victor Delouvrier
Aurélie Manavarere

globalbioenergies@newcap.eu

+33 (0)1 44 71 94 94

NewCap - Media relations

Nicolas Merigeau

globalbioenergies@newcap.eu

+33 (0)1 44 71 94 98