

GLOBAL BIOENERGIES results for the six months ended June 30th, 2014

Evry, October 20th, 2014 - Global Bioenergies (Alternext Paris: ALGBE), the industrial biology company that develops sustainable routes to light olefins, today publishes audited financial statements for the six months ended June 30th, 2014 approved by the Board of Directors on October 17th, 2014.

- **Aggregated figures for the six months ended June 30th, 2014**

For the first time, Global Bioenergies is presenting aggregated financial statements. The Global Bioenergies Group is defined as the parent company Global Bioenergies S.A. and its wholly owned German subsidiary Global Bioenergies GmbH. The selected method for the aggregation of financial statements is global aggregation.

AGGREGATED BALANCE SHEET					
<i>Assets in €K</i>	<i>30/06/2014</i>	<i>31/12/2013</i>	<i>Liabilities and equity in €K</i>	<i>30/06/2014</i>	<i>31/12/2013</i>
Intangible assets	147	85	Share capital	138	138
Property, plant and equipment	1,511	562	Share premium	35,450	34,945
Financial assets	105	91	Retained earnings	-12,068	-6,877
			Income	-3,888	-5,192
NON-CURRENT ASSETS	1,763	738	EQUITY	19,632	23,014
Inventories, receivables, prepaid expenses	2,258	2,020	Conditional advances and borrowings	1,972	1,438
Cash	19,522	23,695	Trade payables and related accounts	1,210	720
			Other payables and accruals	729	1,281
CURRENT ASSETS	21,780	25,715	PAYABLES	3,911	3,439
TOTAL	23,543	26,453	TOTAL	23,543	26,453

Global Bioenergies' balance sheet shows an increase in non-current assets, following the acquisition of equipment for the Evry laboratory and the capitalisation of engineering studies carried out prior to the construction of the Leuna industrial pilot in Germany. Since the first equipment for the Pomacle-Bazancourt pilot was only received on July 2014, it does not appear as an asset in the balance sheet as of June 30th, 2014.

Off-balance sheet commitments mainly consist of €1.7 million of lease facilities used to finance laboratory equipment.

Global Bioenergies' equity totalled €19.6 million at the end of June. Since the Group did not carry out any significant capital increase in the first half of 2014, the reduction in equity was mainly due to the losses recorded in that period.

The Group's cash position, totalling €19.5 million at June 30th, 2014, offers good visibility.

The "Payables" item increased because of:

- a rise in the "Conditional advances and borrowings" item after the Group received the first part of the repayable advance from ADEME (French environment and energy efficiency agency) for the Pomacle-Bazancourt pilot, and after a bank loan was taken out to acquire a 500-litre fermenter for the same pilot;

- an increase in the "Trade payables" item, due to a rise in the number of orders and their value, particularly orders relating to laboratory consumables;

- a reduction in "Other payables and accruals" because of the decrease in prepaid income relating to the financing received from Synthos. In November 2013, Synthos paid an advance of €1.17 million to Global Bioenergies under the partnership signed in 2011.

AGGREGATED INCOME STATEMENT			
	from 01/01/14 to 30/06/14 (6 months)	from 01/07/13 to 31/12/13 (6 months)	from 01/01/13 to 30/06/13 (6 months)
Operating revenues	1,287	604	576
Operating expenses	5,330	4,349	3,560
Operating income/loss	-4,043	-3,745	-2,984
Net financial income/expense	97	81	40
Net non-recurring income/expense	58	-3	6
Income tax		-1,412	-1
Net income/loss	-3,888	-2,255	-2,937

The Group's net loss in the first half of 2014 was €3.9 million. The method for calculating the French research tax credit (CIR) does not permit the numbers to be integrated into the financial statements as of June 30th, 2014.

Operating revenues included a portion of the €1.17 million paid by Synthos. In addition, the Group received an initial payment from carmaker Audi and an ADEME grant payment.

Operating expenses rose by 22.5% when compared to the previous six-month period. This increase results partly from ongoing laboratory R&D programmes and an increased use of studies to support the industrialisation of the Group's processes.

Overall, the Group's balance sheet and results show an acceleration in investments and rising operating expenses resulting from the development of activities.

Operating revenues also increased sharply. Volatility is expected to continue from one six-month period to the next until exploitation licences – expected to become the source of recurring revenues – have been signed.

- **Recent highlights and events**

Partnership with carmaker Audi

On January 21st, 2014, Global Bioenergies announced that it had signed a partnership with German carmaker Audi to develop the production of bio-isooctane, a high-performance fuel that can be used in any blending ratio with fossil fuels.

First patents granted

Three patents for which Global Bioenergies holds exclusive rights were delivered in the first half of 2014. They protect key steps of the isobutene and butadiene bioproduction pathways. Intellectual property lies at the heart of Global Bioenergies' strategy and business model, which is based on granting exploitation licences for the processes it develops.

Reception of the fermenter at the Pomacle-Bazancourt site

On July 22nd, Global Bioenergies received the fermentation unit for the Group's first pilot in Pomacle-Bazancourt, the number one agro-industrial site in Europe which counts Cristal Union amongst the site's key actor. Initial trials on this pilot will soon be carried out in collaboration with ARD – the site operator. Its maximum production capacity will be 10 tons of isobutene per year.

François-Henri Sahakian, CFO at Global Bioenergies, declares: "In the first half of 2014, Global Bioenergies' centre of gravity shifted strongly towards industrializing the isobutene process. Our attention is now focused on our first industrial pilot".

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 yield of its process and is actively entering the industrial pilot testing phase. The company recently replicated this success to propylene and butadiene and is also looking to continue with other 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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on video**

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