

## GLOBAL BIOENERGIES: First milestone hit in BioMA+ project

**Evry, February 4<sup>th</sup>, 2015** - GLOBAL BIOENERGIES (Alternext Paris: ALGBE) announces having reached the first milestone of the BioMA+ project which is financed by the French "*Investissements d'Avenir*" State program. The project aims at developing a renewable value chain to methacrylic acid, a key constituent of acrylic paints. Achieving this first milestone result unlocks a €1.7m payment.

GLOBAL BIOENERGIES develops since 2008 a process to convert renewable resources into isobutene, a core petrochemical from which fuels, plastics and rubbers are derived.

The company announced in 2013 that the French State had granted a €5.2m "*Investissements d'Avenir*" financing to a consortium composed of Arkema, the CNRS and GLOBAL BIOENERGIES. The objective was to put together and demonstrate at pilot scale a complete process that would first convert renewable resources (sugar, cereals and agricultural and forestry waste) into isobutene, which would in turn be converted into methacrylic acid, a key constituent of acrylic paints. GLOBAL BIOENERGIES was granted €4m for this project and had announced in 2014 having received an initial payment of €600K.

GLOBAL BIOENERGIES had in this context started-up an industrial pilot in November 2014 on the agro-industrial site of Pomacle-Bazancourt. The company ARD, a subsidiary of the sugar refiner CRISTAL UNION, is in charge of the pilot's exploitation and now carries out on a weekly basis fermentation trials mimicking exploitation at full-scale.

Tony Genovesi, GLOBAL BIOENERGIES' manager of the BioMA+ program declares: "The process adapts well to its new industrial environment, despite it being radically different to the laboratory environment in which it has previously been developed. We have produced more isobutene in the last three months than we had over the past five years!"

The French Environment and Energy Management Agency (ADEME), who operates the "*Investissements d'Avenir*" program for the State, has validated the first milestone of the BioMA+ project. As a result, GLOBAL BIOENERGIES will soon receive a 1.7 million euro payment comprised for one third of a subsidy and for two thirds of a reimbursable advance.

Marc Delcourt, CEO of GLOBAL BIOENERGIES concludes: "The steady progress in scaling-up our isobutene process takes place while the oil industry is facing a major crisis. This crisis is linked to the massive but very temporary exploitation of American shale oil. However, it does not affect GLOBAL BIOENERGIES' fundamentals in the short or medium term because the oil market's equilibrium will most certainly be back before commercial exploitation of the isobutene process begins in 2017-2018. Moreover, our isobutene process would be competitive from \$50 per barrel crude oil in specific markets, with demand that represents several commercial-scale plants".

### 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 recently announced success with first testing in its industrial pilot. The company also develops in its laboratories two biological processes for the production of propylene and butadiene, two 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).

Should you like to be kept informed, subscribe to our news feed on  
[www.global-bioenergies.com](http://www.global-bioenergies.com)

Follow us on Twitter: [@GlobalBioenergi](https://twitter.com/GlobalBioenergi)

### Contact

#### **GLOBAL BIOENERGIES**

Jean-Baptiste BARBAROUX

Head of Corporate Development

Tel : + 33 (0) 1 64 98 20 50

Email : [jean-baptiste.barbaroux@global-bioenergies.com](mailto:jean-baptiste.barbaroux@global-bioenergies.com)



Global Bioenergies  
on video

**ALGBE**  
**LISTED**  
**ALTERNEXT**