

GLOBAL ECOPOWER develops in wind and restructures its balance sheet.

Global EcoPower (GEP), based in Aix-en-Provence and building power plants using renewable energy, develops its activities in the wind sector and operates a financial restructuring.

Jean Marie Santander, CEO: *"After three years devoted to structure a new company dedicated to building power plants, Global EcoPower has already proved its potential with a first significant fiscal year in 2011. The first steps of the company were entirely and exclusively dedicated to the photovoltaic business. Since beginning of 2012, Global EcoPower has decided to build wind farms in France on behalf of its clients or for its own account. A new story begins, strongly influenced by the experience and expertise of its founders. "*

During the Shareholders' Meeting held on June 29th, 2012, GEP has obtained the unanimous vote for the approval of the 2011 accounts and the agreement on the capital restructuring. The operation consists in:

- increasing the capital by incorporating reserves,
- reducing the nominal value of the share,
- reducing the number of shares and increasing the nominal value

The Board has also received several delegations of authority for the purpose of organizing:

- one or more capital increases reserved to existing shareholders,
- one or more capital increases offered without preferential subscription rights
- two capital increases in the limit of € 1,242,974 in favor of two entities,
- the issuance of a convertible bond for a maximum of € 4,500,000 in favor of qualified investors

The shareholders' meeting also voted with a majority of 97.34% of participants, two delegations of authority for the Board to create and assign warrants and bonus shares to employees and management.

At this meeting, shareholders represented 67.05% of the share capital.

Given the uncertainties in the photovoltaic sector in France, following the regulatory changes made during 2011, GEP has decided to start a new activity in the wind sector. GEP's founders own widely recognized experience in this sector, acquired during the time they managed the company Theolia.

On 9th July, 2012, an agreement was signed with the Danish developer Global Wind Power and the German investor Leonidas Associates which will result in the turnkey construction by GEP of a wind farm of 22 MW, located in the department of Marne, with commissioning in 2013.

GEP is currently negotiating the acquisition of additional wind projects building rights with different developers.

Philippe Perret, EVP: *"The balance sheet restructuring will allow our group to start its activities in the wind sector with solid foundations. The turnkey construction of a first project with an installed capacity of 22MWp, on behalf of the German fund Leonidas Associates, materializes the first realization of this new challenge."*

During fiscal year 2011, GEP has designed and built a solar power plant, on behalf of Leonidas Associates, consisting of 48 286 m² of greenhouses. Part of the roof is built with solar panels representing an installed capacity of 3.4 MWp. The final delivery will occur during fiscal year 2012. A farmer grows berries inside the greenhouses and produces different varieties of strawberries and raspberries.

GEP has also assisted in 2011 the investor Leonidas Associates for the construction of a ground-based photovoltaic plant of 5.03 MWp installed capacity, designed by GEP.

The success of these two projects has forged strong relationships between GEP and Leonidas Associates, so that both groups are now working together in the wind sector in France, Leonidas Associates as final investor and GEP as turnkey operator.