

## GLOBAL ECOPOWER STRENGTHENS ITS STRUCTURES AND ITS GROWTH IN THE WIND SECTOR

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Thanks to its financial restructuring and its recent deployment in wind business, Global EcoPower (GEP) confirms its position as a turnkey constructor of power plants using renewable energy.

Jean-Marie Santander, Chairman and CEO of GEP: *"With the start of the wind business, our company has been able to strengthen its partnership with the German group Leonidas Associates, initially agreed for solar power plants. This success is mainly due to our great reactivity, our professionalism, our knowledge of the market and our technical skills. GEP is becoming a key company in this field in France."*

### Financial restructuring

GEP's financial restructuring has been successfully completed thanks to:

- (i) a capital increase reserved to its long-term shareholder of 3,000,000 shares in exchange for its whole liability amounting to € 3,240,928 and
- (ii) a capital increase reserved for shareholders with preferential subscription rights of 1,207,927 new shares.

After this restructuring, the capital and share premium have increased of € 2,103,963. The share capital amounts to €1,438,484.81 and the company is totally free of any debt.

The company is now financially restructured to carry out its development plan.

### Strategic planning

Unlike many parties involved in the same sector, the management, enriched by its experience, decided that the group would not develop the wind farms by itself. However, the company is positioning itself to acquire ready-to-build projects with all necessary authorizations.

An experienced team of 9 people, with reduced operating costs, allows GEP to lead multiple projects simultaneously.

Compared to its competitors, Global EcoPower opted for a light structure and records neither financial debt nor any shareholder loan. The power plants are built turnkey and sold to third party investors. To date, the group does not intend to generate any debt by retaining power plants for its own account. This position, combined with the professionalism of the managers and their technical mastery, provides great operational reactivity.

In order to reduce its working capital requirements, GEP has signed with its German partner for each project a contract of assistance to the project's owner and "turnkey construction" except turbines. All negotiations with the turbines suppliers are conducted by GEP; however, the final contract is signed directly by the investor.



## Construction of three wind farms in France

For three years, GEP has worked actively for the establishment of a young, dynamic and operational team framed by seasoned leaders. During this period, the company has built and delivered an agro-solar project of 3.4 MWp, consisting of 55,000 m<sup>2</sup> of photovoltaic greenhouses in Maine et Loire, and has been assisting the project's owner in the construction of a ground-based solar power plant of 5 MWp in Seine Maritime

Then, in January 2012, GEP decided to enter the wind business. Confronted with competition from several French and foreign groups to acquire various ready-to-build wind opportunities, GEP has managed to secure the following three projects, for a total capacity of 64 MW, accompanied by its partner Leonidas Associates:

- **Montbray & Margueray wind park (Manche):** The operation involves the construction of 10 turbines of 2 MW each and two delivery stations. Work has already started and the company expects to deliver the plant in 2013.

- **La Guenelle wind park (Marne):** The operation involves the construction of 11 turbines of 2 MW each and two delivery stations. The work begins in November 2012 and the company expects to deliver the plant in 2013.

- **La Voie Romaine wind park (Marne):** Neighboring the La Guenelle wind park, the operation involves the construction of 11 turbines of 2 MW each and three delivery stations. The project will be built during the fiscal year 2013.

GEP will build, between 2012 and 2013, on behalf of its German partner, at least these three wind farms and conducts negotiations in the same time in order to acquire other projects in France.

## Forecast

The turnover at December 31st 2012, calculated according to the construction progress rate of the three projects ongoing, is expected to reach €4.5m for an EBITDA of around one million euros.

The company will record neither substantial financial expenses nor depreciation, which should lead to the publication of the first fiscal year showing a significant net income.

The balance of the turnover generated by the construction of the 64 MW will be recorded next year. The fiscal year 2013 should also record all or part of the turnover and EBITDA of the power plants under negotiation at the time of this release. GEP's target is to build several power plants simultaneously in 2013, representing more than 100 MW.

Philippe Perret, Managing Director of GEP: "The deployment in wind sector could be carried out quicker than expected thanks to our reactivity, allowing us to target the first largely profitable fiscal year already in 2012."

## Stock market

The management has asked NYSE Euronext to resume GEP's listing on the Marché Libre in Paris starting from Wednesday, October 31, 2012. During fiscal year 2013, GEP considers its transfer to Alternext in order to increase the visibility of its stock and to improve its free float and liquidity.