



Press Release - October 24, 2018

GLOBAL ECOPOWER: A PLAYER IN THE SUSTAINABLE REVOLUTION

Meyreuil (France), October 24, 2018. After putting an end to the disputes relating to its shareholding and lifting any reservations on its 2017 accounts, GLOBAL ECOPOWER (Euronext Growth - FR0011289198 - ALGEP) now endorses the quote from Mr AL GORE "*We are at the dawn of the greatest investment opportunity in history*". At the beginning of a global revolution in sustainable development, GLOBAL ECOPOWER aims to play an important role by including green projects with high added value using renewable energies.

Jean-Marie SANTANDER, President and CEO: « *Our company is finally free of the various proceedings and can now deploy as it wishes. I am particularly pleased with the arrival of new shareholders who are true business leaders. In addition, our 2017 accounts no longer give rise to a reservation by the External Auditor. Regarding the Payra-sur-l'Hers project, we have almost completed the two cogeneration plants and will start the two sets of greenhouses as well as the ground-based plant, which will be used for individual self-consumption. This operation will be unique in the world in its design and will be a real showcase of French know-how.*

In addition, we plan to file new building permits and have strengthened the Group's deployment in photovoltaics. »

New strategy of GLOBAL ECOPOWER

The Group has decided to continue building wind or photovoltaic power plants, but also to build ecological complexes with high added value using renewable energies (wind and solar power), in individual self-consumption.

Implementing this initiative of its founders, GLOBAL ECOPOWER has created the Complexe Algo Solaire de l'Hers (CASH) project consisting in building an energy complex around the cultivation of spirulina and one of its beneficial components, phycocyanin. This project consists of building 54,200 m² of greenhouses with rooftop solar panels (6,590 kWp), two cogeneration plants of 4,375 kWe each, as well as a ground-based power plant of 4,979 kWp, whose electricity production will be used for individual self-consumption. In total, this project will produce approximately 20 MWe. In the greenhouses, GLOBAL ECOPOWER and its subsidiaries will grow 50 to 70 tons of spirulina per year to extract the phycocyanin.

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About Global EcoPower (GEP)

Global EcoPower, a company based in Meyreuil (13), researches, designs, develops, finances and builds ecological positive energy projects that implement high value-added products and renewable energies, in particular wind and photovoltaic energy

GEP is listed on the Euronext Growth market in Paris.

(code ISIN : FR0011289198 - mnémo : ALGEP). GEP is eligible for PEA-PME.





The French consume 250 tons of spirulina per year, whereas the French production currently amounts to only 40 tons. With the acceleration of the development of processed products (food supplements, cosmetics, domestic animals, animal or fish breeding, etc.), the French spirulina and its phycocyanin are particularly sought after.

For this project, GLOBAL ECOPOWER has relied on its many talents, their rich experience and their strong desire to succeed. New employees have also joined the Group to strengthen the current team in order to carry out these innovative and ecological projects.

GLOBAL ECOPOWER is now working on various other projects and will submit several building permits during the first quarter of 2019 in order to pursue the development of several complexes in France that will implement spirulina cultivation, or other crops currently under consideration (saffron, fresh water shrimps, etc.).

Financing

The construction of the two cogeneration plants of the CASH project is now nearing completion. The engines have been installed and will be able to operate as planned before October 28, 2018, in order to benefit from the advantageous C13 tariff.

As a reminder, the total investment of the CASH project amounts to €34.5 million. To date, GLOBAL ECOPOWER has provided the financing by itself and has entrusted an exclusive mandate to Banque Populaire Grand-Ouest Syndication (BPGO) and Banque Populaire Rives de Paris (BPRI), which are co-arrangers of a €26.2 million syndicated loan, in order to complete the financing of the entire project.

Strengthening of the teams

GLOBAL ECOPOWER has decided to recruit four managers for the spirulina cultivation activity, known as the "ALGAE" activity: two PhDs, including a specialist in phycocyanin extraction, and the two founders of "Spirulina de Normandie", for the spirulina cultivation.

For the photovoltaic activity, the Group has hired four qualified people to supervise or support the three employees dedicated to development within the Group.

For the operational part, the Group has hired as Technical Director a well-known figure in photovoltaics in France who has left SOCOTEC to join GLOBAL ECOPOWER.

Finally, the Group has hired an Administrative and Financial Director who will be assisted by two employees.

Creation of GEP ALGAE

The Group has decided to rename GEP International GEP ALGAE. This company will own the companies GEP RESEARCH (formerly Investéole) which will focus all intellectual property. In addition, the Group has acquired 100% of the companies:

- LA FERME ACQUACOLE DU HAM, which produces the "SPIRULINA DE NORMANDIE". Composed of a greenhouse and three basins, it is a spirulina production unit;
- ALGAE WEST STORE, which "manufactures" different products based on spirulina. This company has notably created the brands SPIRULINE DE NORMANDIE and SUPER GREEN ME with variations in several products. ALGAE WEST STORE has received several awards for the quality of its products. This company will be named GEP ALGAE PRODUCTS within the Group;
- SCIRSEE CONSEIL, which was responsible for the engineering of spirulina operations. It will be called GEP ALGAE INGENIERIE.

Finally, the Group has created the company GEP PHYCOCYANINE.





The company GEP ALGAE will be held up to:

- 60% by GLOBAL ECOPOWER;
- 20% by 3CM, a patrimonial company owned equally by Ms. Corinne MALARDE and Ms. Christine CASSIER, founders of LA FERME ACQUACOLE DU HAM;
- 20% by Mr Benoit DEGRENNE, PhD specialized in the extraction of phycocyanin.

Appointment of a joint external auditor

The management has decided to propose to the shareholders at the next General Meeting the candidacy of CBP AUDIT & ASSOCIES, represented by Mrs Christine BLANC-PATIN as co-auditor. Mrs Christine BLANC-PATIN is also a justice expert at the Court of Appeal of Aix-en-Provence.

The next General Meeting will be held on December 10, 2018. The half-yearly financial statements will be published the following day.

