

GEP BUILDS A NEW GENERATION ENERGY COMPLEX IN AUDE

Aix-en-Provence (France), April 4, 2018. Global EcoPower (Euronext Growth - FR0011289198 - ALGEP) announces it has started the construction works of an innovative energy complex located in Payra-sur-l'Hers in the department of Aude (11). The 1st phase of the 20 MW project combines several power generation technologies on the same site, associated with the production of spirulina (a microalga) according to organic farming principles:

- A ground-based photovoltaic plant of 4.979 MWp,
- A set of two agricultural greenhouses (approximately 53,000 m²) covered with solar panels on the southern slopes of the roofs, or 6.59 MWp,
- Two cogeneration plants of 4.375 MWe each, or 8.75 MWe.

Jean-Marie Santander, President and CEO of GEP declares: *"We are proud to carry out an innovative project, emblematic of the Group's technological know-how, which combines various electricity production methods and whose development has been entirely carried out by GEP's research and development team. A collaboration with CEA TECH is envisaged in the fields of spirulina culture and innovative energy systems. The discussions initiated should quickly lead to the signing of a partnership contract. In addition, the companies Scirsée Conseil (a spirulina specialist based in Normandy) and VR Ingénierie (a specialist in technical and economic studies of cogeneration plants) will accompany GEP in the realization and operation part. This complex will combine spirulina production and electricity production from different renewable sources and will serve as a technological reference for the Occitanie-Pyrénées-Méditerranée region. GEP's know-how in the construction of photovoltaic power plants and in particular the success of the 60,000 m² agro-solar greenhouse complex, built near Angers and in perfect operation since 2012, is a guarantee of success for this operation, which is a mix of creativity and ecology."*

Project history

GEP obtained in late 2017 five building permits purged of third party recourses at the end of 2017, i.e. the 1st phase of the 20 MW project. This success is the result of a long research and development process which began in 2010 with land management (signing of a long-term lease with the local farmer), going through all the stages to obtain the administrative and regulatory authorizations. The project is located on the agricultural area of "Brezil" in the municipality of Payra-sur-l'Hers in the department of Aude.

A 2nd phase of the project is currently being developed on the same site for a wind power plant consisting of 9 turbines of 3 MW each, for an installed capacity of 27 MW for this 2nd phase.



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GEP
Philippe PERRET
Executive Vice President
Tél. : 04 42 24 50 16
contact@global-ecopower.com

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ACTUS finance & communication
Vivien FERRAN
Press Relations
Tél. : 01 53 67 36 34
vferran@actus.fr

About Global EcoPower (GEP)

Global EcoPower is an Aix-en-Provence based company and a "turnkey" constructor of power plants using renewable energies, wind and solar power.

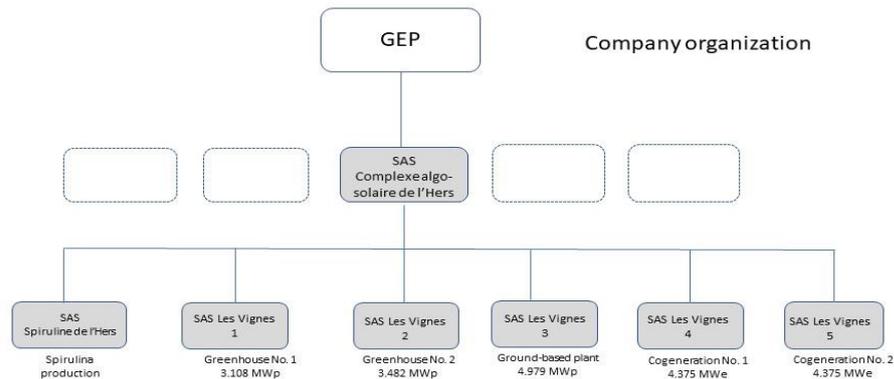
GEP is listed on the Euronext Growth Market in Paris (ISIN code: FR0011289198 - memo: ALGEP).

GEP is eligible for PEA-PME



Legal organization

An SPV was set up for each unit according to the following scheme:



An innovative project

The 1st phase of the project combines:

- The production of electricity by a ground-based photovoltaic plant of 4.979 MWp**, composed of 12,800 panels, fixed on metal structures, anchored by stakes in the ground. The project covers 6 hectares of wasteland or land with low agricultural yield.
 The electricity produced by this ground-based power plant will be used as "self-consumption" to cover the electricity and heat needs for the algicultural activity (production of microalgae) inside the greenhouses.
- The production of electricity by the installation of photovoltaic panels on the roofs** of two sets of greenhouses built on 7 hectares (3.108 MWp and 3.482 MWp). GEP won the tariff tender of the Commission de régulation de l'énergie (CRE) in February 2018 and will benefit from a tariff of € 0.08/Kwh during 20 years for these two power plants.
- The production of electricity and heat by two cogeneration plants of 4.375 MWe each.** GEP will benefit from a C13 tariff (obligation to purchase the entire production) during 12 years for these two plants.
- Harvesting microalgae in growing basins inside the greenhouses with the aim of producing from 40 to 45 tons of spirulina per year.** The recovery of the heat produced by the cogeneration units will allow to maintain an ideal temperature of about 35°C inside the greenhouses in order to optimize the growth of algae in the production basins.
 The electrical needs (heating outside the operating period of the cogeneration plants and electricity required for the basin pumps) will be covered by the production of the ground-based photovoltaic power plant.

Focus on spirulina

The spirulina which will be cultivated under the photovoltaic greenhouses of the Payra sur l'Hers complex is a blue-green microalga which reproduces by photosynthesis in freshwater basins.

The spirulina will be exploited by SAS Spiruline de l'Hers, a subsidiary created for this purpose and majority-owned by GEP, in which Scirsée Conseil will hold a minority stake. This association will allow the production of a high-quality spirulina which will be sold in bulk and in the form of processed products (food supplements).

In contrast to an industrial spirulina, the spirulina grown in Payra sur l'Hers will follow the principles of organic farming and a production method that respects ecological constraints in order to obtain a very high quality 100% vegan product, "a French spirulina"!

Naturally rich in essential nutrients beneficial for vitality, in vegetable proteins, iron, magnesium, vitamins and minerals, the daily consumption of spirulina stimulates the body and contributes to a healthy and balanced diet.





Its virtuous culture protects the Planet. It consumes few resources to grow and has no impact on the environment: no emissions, no pesticides, no GMOs.

One of the greenhouses in the complex, called the research greenhouse, will be dedicated to the research centre CEA TECH and several studies will be carried out to optimize the yield and quality of the spirulina produced from renewable energies and the heat generated on site by cogeneration. The intervention of CEA TECH will facilitate access to the spirulina market for pharmacology and will drive the GEP team to seek excellence in spirulina culture.

Calendar of events

An agreement has been reached with Eiffage Energie Systèmes for the construction of the two cogeneration plants to be completed by the end of October 2018. The GEP group has decided to select the GE JENBACHER 624 24b engines.

GEP expects the works for the greenhouses and the ground-based power plant to begin this summer at the end of the grain harvest.

The contracts with Scirsée Conseil (global study of the Spirulina project, from design to operation) and VR Ingénierie (study of cogeneration plants and thermal studies) are currently being implemented.

Next communication

GEP will publish its 2017 consolidated financial statements on Monday, April 16, 2018 at 8.30 am.

