



Press release of October 8, 2018

GLOBAL ECOPOWER SIGNIFICANT PROGRESS OF THE NEW GENERATION ENERGY COMPLEX IN PAYRA-SUR-L'HERS AND AUDITOR'S CERTIFICATION WITHOUT RESERVATION

Meyreuil (France), October 8, 2018. Global EcoPower (Euronext Growth - FR0011289198 - ALGEP) announces that, in view of the significant progress of the new generation energy complex in Payra-sur-l'Hers, the Group's external auditor issued a new report dated October 8, 2018, presenting an unqualified opinion, replacing his first report dated April 30, 2018, which presented a reservation.

As a reminder, Global EcoPower is currently building a new generation energy complex in Payra-sur-l'Hers, in the department of Aude, which combines several electricity production technologies: ground-based photovoltaic power plants, photovoltaic plants on greenhouse roof-tops and two cogeneration plants, representing over 20 MW of installed capacity. The greenhouses, also built by the Group, will be used to grow spirulina, a blue-green alga that reproduces by photosynthesis in freshwater basins. **The Group is responsible for all operations of this alga-solar complex: development, financing and construction of the ecological project with positive energy and individual self-consumption.**

In recent months, the significant progress of the Payra-sur-l'Hers complex has been materialized in particular by the following events:

- The works to obtain the C13 tariff for the two cogeneration plants have been completed, in accordance with the business plan;
- A specific legal organization has been set up with a special purpose vehicle company, CASH (Complexe Algo-Solaire de la Vallée de l'Hers), to enable the project to be implemented. A contributions auditor was involved in this operation;
- The Group has signed a mandate letter with two major French banks which secures the global financing arrangement for an amount of €26.2 M;

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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 est éligible au PEA-PME



- The administrative and regulatory procedures, in progress as at December 31, 2017, have been successfully completed;
- Above all, the recent information on the evolution of the shareholding structure allows the Global EcoPower Group, and in particular its management team, to regain the serenity necessary for the successful completion of this ambitious project. Indeed, at the time of the closing of the 2017 annual accounts on April 13, 2018, the intensity of the dispute between the Group's management and certain shareholders did not allow for a certain visibility as to the successful completion of this innovative complex, unique in the world in its design.

These events, which occurred after the closing of the 2017 annual accounts and before their approval by the next general meeting, led the Board of Directors, on October 3, 2018, to approve again the 2017 annual accounts. The accounts are unchanged, including additional information in the appendices. Only the appendices have been more detailed and have been validated by the Board of Directors. **In this context, the external auditor issued a new report dated October 8, 2018, presenting an unqualified opinion, replacing his first report dated April 30, 2018, which presented a reservation.**

