

**STRONG HALF-YEAR 2013 RESULTS:  
35.7% OPERATING MARGIN AND 23.2% NET MARGIN**

**SUCCESSFUL DEPLOYMENT IN THE WIND SECTOR**

Aix-en-Provence (France) on 13<sup>th</sup> of September 2013. Global EcoPower (FR0011289198 - ALGEP) "turnkey" constructor of power plants using renewable energy sources publishes its half-year results per June 30<sup>th</sup>, 2013, which have been approved by the Board of Directors at its meeting held on September 12<sup>th</sup>, 2013. GEP does not publish its consolidated results due to the lack of subsidiaries with significant activity. These accounts have been reviewed by the Statutory Auditors.

In K€	1 <sup>st</sup> semester 2013	1 <sup>st</sup> semester 2012
Turnover	4 071	36
EBITDA <sup>(1)</sup>	1 460	(941)
<i>EBITDA margin (in % of the turnover)</i>	<b>35,9%</b>	N/A
Operating income	1 455	(1 352)
<i>Operating margin (in % of the turnover)</i>	<b>35,7%</b>	N/A
Profit before tax	1 557	(1 373)
Net result	943	(1 360)
<i>Net margin (in % of the turnover)</i>	<b>23,2%</b>	N/A

(1) EBITDA = Operating income + amortization and non operational risk provisions

**Jean-Marie Santander, CEO of GEP:**

*«The successful deployment in the wind sector, started 18 months ago, is now showing its success by our first half-year results. The skills and experience of the founders have been decisive in the development of an economic and operational business model that allows the company to generate positive results.*

*Reinforced by the success of this first stage of development, GEP wants to build its portfolio by keeping for its own account a part of the wind power plants built and thus capture a larger share value creation for the benefit of its shareholders.*

*These strong financial results, the arrival of a group of international investors, the listing on NYSE Alternext Paris and the effectiveness of its management demonstrate that GEP has all the potential to become a major player in the French market of renewable energies. »*

## MAIN COMMENTS ON THE HALF-YEAR RESULTS

In the first half of 2013, Global EcoPower (GEP) achieved a turnover of € 4,071K, almost entirely corresponding to the construction progress of three wind farms for a total installed capacity of 64 MW, which construction began in the 2nd half of 2012:

- "Montbray & Margueray" located in la Manche (50) : wind farm of 20 MW;
- "La Guenelle" located in la Marne (51) : wind farm of 22 MW;
- "La Voie Romaine" located in la Marne (51): wind farm of 22 MW.

The mid-year EBITDA amounted to € 1,460K, representing a high EBITDA margin of 35.9%. This high level of margin demonstrates the relevance of the business model developed by the group, characterized by a slight fixed cost structure and a high level of expertise and skills of the entire team in running renewable energy projects.

Depreciation, amortization and provisions remained virtually nil in the first half (€ 5K) and the operating profit amounted to € 1455K against an operating loss of € 1,352K in the 1st half of 2012.

GEP has recorded a financial result of € 102 k, due to a recovery of a financial provision. Therefore, the profit before tax amounted to € 1,557K.

After accounting for (i) an exceptional net income of (429) K €, consisting essentially (€ 303K) in provisions, and (ii) a corporate tax of € 186 K, the half-year net profit amounted to € 943K, **representing a high net margin of 23.2%**.

## HEALTHY FINANCIAL STRUCTURE PER JUNE 30th, 2013

At June 30th, 2013, the equity amounted to € 4,988 K, against € 4,045K per 31st December, 2012. The financial structure of Global EcoPower remains healthy with cash amounting to € 1,180K and no debt at the end of the first half.

## HIGHLIGHTS OF THE FIRST HALF OF 2013

- **Arrival of new shareholders and enlargement of the free float**

Athanor SICAR, historical shareholder of GEP, announced that it sold the 3,083,726 shares to fifty individual private investors acting through five Swiss banks.

This operation, which helped to bring the free float nearly up to 50% of the capital, reflects the confidence of private investors in the international strategy development of GEP and is a supporting factor for the financial implementation of this strategy.

- **Listing of Global EcoPower on NYSE Alternext stock market in Paris**

The listing of GEP on the NYSE Alternext Paris stock market became effective on June 24th, 2013, following the admission to trading of 4,359,043 shares, representing the share capital of the company, under the direct listing procedure.



This listing aims to increase market visibility of Global EcoPower for the investors. Additional target is to facilitate the implementation of the necessary funding to support the strategy of building a portfolio of wind farms.

## OUTLOOK

At mid-year, GEP is confident in its ability to maintain a steady pace of activity in the second half of 2013. For the record, the three wind farms building contracts represent a global multiannual turnover of € 19,916K, including € 9,564 K of revenues already recognized in 2012 and in the first half of 2013. The balance will be recorded in the second semester of 2013 and in the first half of 2014.

Meanwhile, during the first semester and during this summer, the group kept on studying future wind projects in France, whose implementation is targeted before end of the year.

## DEVELOPMENT & STRATEGY

Global EcoPower is, to date, positioned as a «turnkey» manufacturer of power plants for third parties by securing projects with all regulatory approvals, controlling their construction and long term operation.

In order to increase recurrent revenues and results, GEP now plans to retain for its own account a part of the plants that will be built with a target to own a total capacity of 100 MW by 2019. This strategy will generate recurring income.

To finance capital requirements necessary for the conservation of some of the plants, GEP is considering various financing solutions to increase its financial resources, while maintaining an optimal return on investment for its shareholders.

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### About Global EcoPower

*Global EcoPower (GEP) is a "turnkey" constructor of power plants using renewable energies. GEP is listed on the NYSE Alternext Paris Market of NYSE Euronext (ISIN code: FR0011289198 - ALGEP).*

### Contacts

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