

PUBLICATION OF HALF YEAR RESULTS 2016

SECURING OF FINANCING LINE OF € 50M

Aix-en-Provence (France), October 27, 2016. Global EcoPower (Alternext - FR0011289198 - ALGEP), constructor of power plants using renewable energy sources, publishes its half-year results 2016, ended June 30, 2016, and announces the establishment of a long term bond financing line for a maximum amount of € 50 million with a French investment fund dedicated to the energy transition.

The turnover of Global EcoPower is recognized by stage of progress of the projects. Originally scheduled in 2016, the start of the construction of two photovoltaic plants, one in Puerto Rico and one in Brazil, has been delayed due to unforeseen political and permitting issues in both countries.

Therefore, the activity and the accounts of the 1st half of 2016 were impacted by these delays in the deployment.

However, Global EcoPower expects its turnover 2017 to exceed its previous target originally forecast at € 120 million, mainly because of the contribution of these two delayed projects.

Alongside this publication, Global EcoPower announces it has secured a long term bond financing for a maximum amount of € 50 million with a French investment fund dedicated to the energy transition. This financing will allow GEP to provide the necessary equity (approximately 20% of the total investment) for the implementation of new projects in France, which will either be sold after construction or kept as part of a long-term investment.

Therefore, Global EcoPower is now able to build up a portfolio of assets in production worth around € 250 million.

.....
GEP
Thierry DARIER
Investor Relations
Tél. : 04 42 245 016
contact@global-ecopower.com

.....
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 NYSE Alternext Paris Market of NYSE Euronext

(ISIN code: FR0011289198 - mnemo: ALGEP).

ALGEP
LISTED
ALTERNEXT

GEP is eligible for PEA-PME





HALF YEAR RESULTS 2016

In K€ - Audited consolidated data	S1 2016	S1 2015	Year 2015
Turnover	9,345	17,086	25,914
EBITDA⁽¹⁾	623	926	2,283
<i>EBITDA margin (% of turnover)</i>	<i>6.7%</i>	<i>5.4%</i>	<i>8.8%</i>
Operating income⁽²⁾	(245)	956	2,301
Financial result	(414)	(59)	(91)
Net income of consolidated companies	(882)	599	2,080
Minority interests	262	254	730
Group share of net income	(1,144)	345	1,350
<i>Net margin (% of turnover)</i>	<i>n.a</i>	<i>2%</i>	<i>5.2%</i>

(1) EBITDA (*Earnings before interest, taxes, depreciation, and amortization*) equals the operating income minus depreciation and reversals of amortization and operating provisions

(2) Operating income corresponds to operating result minus exceptional items related to the operation

- Global EcoPower achieved a **consolidated half-year turnover of € 9,345 K**, achieved 100% on the national territory.
- **The mid-year EBITDA amounted to € 623 K**, thus representing an EBITDA margin of 6.7% of turnover for the 1st half of 2016, compared to 5.4% in the 1st half of 2015.
- Administrative hazards related to the delivery of the PEVD plant and beyond the control of the company, led Global EcoPower to postpone the sale of the plant to June 2016 (instead of January 2016) and to bear all the expenses, leading to exceptionally negative operational and financial results.
- The deployment of the foreign activities of Global EcoPower (Puerto Rico, Brazil, etc.) has not resulted in capitalization of costs, in accordance with the accounting principle of prudence. These charges have affected the result of consolidated companies in the first half.
- **The group share of net income amounted to € (1,144) K**, after accounting for € 262K of results of minority interests, composed of private investors holding 40% of the shares in the company carrying the plant of Seuil Mont-Laurent.
- **At June 30, 2016, Global EcoPower benefited from € 2,961 K of cash, compared with € 1,270 K at June 30, 2015. In the 1st half of 2016, the cash increased by € 512 K.**

The interim financial report, including the activity report and the consolidated financial statements, is available on our website www.global-ecopower.com.

