



CONFIRMATION OF OPERATIONAL PROFITABILITY SUCCESSFUL INTERNATIONAL DEPLOYMENT

Aix-en-Provence (France), April 28, 2017. Global EcoPower (Alternext - FR0011289198 - ALGEP) announces profitable results for its fifth consecutive fiscal year: the Group's turnover amounted to € 20,651 K and the consolidated net result to € 1,870 K, i.e. a net margin of 9.1%. GEP records its first significant international success: turnkey construction of a 25 MWp photovoltaic plant, plus an active storage of 10 MW, to be delivered mid-2018.

In K€ - Audited consolidated data	31/12/2016	31/12/2015	Variation
Turnover	20,651	25,914	-20.3%
EBITDA <i>EBITDA margin (in % of turnover)</i>	2,224 10.8%	2,283 8.8%	-2.6%
Operating income <i>Operating margin (in % of turnover)</i>	2,421 11.7%	2,301 8.9%	+5.2%
Financial result	(451)	(91)	N/A
Net income of consolidated companies <i>Net margin (in % of turnover)</i>	1,870 9.1%	2,080 8.0%	-10.1%
Group share of net income <i>Net margin (in % of turnover)</i>	1,642 8.0%	1,350 5.2%	+21.6%

JEAN-MARIE SANTANDER, PRESIDENT AND CEO:

"GEP reports strong annual results for the fiscal year 2016, maintaining a high level of profitability that reflects the sustainability of its business model: the Group's strategy is paying off. The construction of a new photovoltaic plant in Puerto Rico, with sophisticated energy storage, will strengthen the image of GEP as a "turnkey constructor", in France but above all internationally. GEP will thus conquer new markets, thanks to its know-how and its professionalism now fully recognized in the construction of power plants."

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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).

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GEP is eligible for PEA-PME





SIGNIFICANT EVENTS OF THE FISCAL YEAR 2016

▪ **Sale of the wind power plant of La Vallée du Don**

The wind power plant of Parc Eolien de La Vallée du Don (10 MW), built in the municipalities of Nozay, Vay and Marsac-sur-Don in the department of Loire Atlantique (44) and consisting of 5 Gamesa G90 turbines of 2 MW, was sold to the German group LHI on June 10, 2016.

▪ **Grid connection and sale of the wind power plant of Seuil Mont-Laurent**

The wind power plant of Seuil Mont-Laurent, built in the municipalities of Seuil and Mont-Laurent in the department of Ardennes (08) and consisting of 5 Vestas V90 turbines of 2 MW, was connected to the ENEDIS grid on May 25, 2016 before being sold to the German group LHI on July 28, 2016.

▪ **Securing a new 12.3 MW wind project in France**

At the end of 2016, GEP bought 100% of the shares of MSE Le Haut des Epinettes, owning all rights and authorizations for the construction of a 12.3 MW wind farm in the department of Aisne. The construction works began in March 2017 for a connection to the ENEDIS grid scheduled in November 2017.

▪ **Creation of the subsidiary GEP-DEVELOPPEMENT**

In 2016, GEP acquired its own structure for the development of wind and photovoltaic projects in France. The team is currently developing wind projects in the region of Champagne-Ardenne and in the department of Aude, as well as photovoltaic projects in the departments of Aude and Ardèche. The target of the Group is to build up its own portfolio of projects.

▪ **International deployment**

During the financial year 2016, GEP has invested heavily in human and economic resources to deploy its activity internationally. In addition to the prospecting efforts of the two foreign subsidiaries (GEP-EM in Morocco and GEP-HELLAS in Greece), GEP has:

- responded to an international tender call for the construction of a 100 MW wind power plant in Mauritania;
- carried out numerous technical studies and conducted multiple negotiations with the various local players for the construction of a 25 MWp solar photovoltaic project, plus a 10 MW active storage, in Puerto Rico.

CONSOLIDATED ANNUAL RESULTS 2016

The Board of Directors, at its meeting of April 27, 2017, approved the consolidated financial statements for the fiscal year, ending Dec 31, 2016. The audit procedures for the certification of the accounts have been performed.

▪ **Consolidated income statement**

The consolidated turnover of the GEP group amounted to € 20,651 K against € 25,914 K in 2015.

The operating result increased by 5.2%, from € 2,301 K in 2015 to € 2,421 K in 2016, or an operating margin of 11.7% compared with 8.9% a year earlier.

After a net income of consolidated companies of € 1,925 K in 2012, € 1,154 K in 2013, € 1,632 K in 2014 and € 2,080 K in 2015, GEP achieved a consolidated net income of € 1,870 K.

The group share of net income increased by 21.6%, from € 1,350 K in 2015 to € 1,642 K in 2016, representing a strong net margin of 8%.





- **Consolidated balance sheet**

Given these good results, the Group's consolidated equity increased from € 7,143 K at the end of 2015 to € 8,266 K at December 31, 2016, i.e. an increase of more than 15%.

- **Consolidated cash**

The consolidated available cash at the closing amounted to € 1,312 K in 2016 compared to € 1,899 K in 2015. Indeed, the cash position was impacted at the end of the year by the acquisition of 100% of the shares of the company MSE Le Haut des Epinettes.

- **Financial debt**

The financial debt was limited to € 1,097 K at December 31, 2016.

Based on these good annual results, GEP will propose, as last year, at its next General Meeting the allocation of free shares to all shareholders of GEP on the basis of 4 new shares allocated per 100 shares held.

EVENTS SUBSEQUENT TO DECEMBER 31, 2016

- GEP capital increase for € 1.2 million in favour of the management company MCA FINANCE, based in Angers.
- Signing of a construction order for a 25 MWp ground-based photovoltaic plant in Puerto Rico, plus 10 MW of active storage, to be delivered mid-2018.

PROSPECTS

GEP is currently working on the realization of a number of other international projects:

- a 100 MW wind power plant in Mauritania,
- a 50 MW wind power plant in Serbia,
- a 12 MWp photovoltaic plant in Spain,
- a photovoltaic plant in Ukraine,
- several wind power plants in Greece

GEP will see in 2017 a very significant increase in its turnover related to the construction of the photovoltaic plant in Puerto Rico, the realization of some of these international projects and its usual activity in France.

Given these various projects and tender calls in progress, the Group will be able to specify its growth targets for the year 2017 during the second half of the year.

