

## **FAVOURABLE GLOBAL ENVIRONMENT FOR GEP: REVIEW OF STRATEGIC PLAN**

### **CONFIRMATION OF 2017 TARGETS: COMBINING GROWTH AND PROFITABILITY**

**Aix-en-Provence (France), May 19, 2016. GEP (Alternext – FR0011289198 – ALGEP), constructor of power plants using renewable energies in France and abroad, presents a strategic review of all its developments. Energy policies worldwide allow GEP to evolve in an exceptional market environment for the construction of wind and solar power plants. Based on this context, GEP reaffirms its targets for 2017: a turnover of € 120 million and an EBITDA of € 32 million.**

Today, the business of GEP consists of:

- The acquisition of rights with own equity, setting up the financing and the construction of wind and solar power plants in France and abroad. Once built and connected to the grid, the plants are then sold to third party investors and operated by GEP on behalf of its clients for a period of 15 to 20 years;
- The construction of power plants, in whole or in work packages, as part of international consultations;
- Since recently, the development in France of wind and solar PV projects.

#### **JEAN-MARIE SANTANDER, PRESIDENT AND CEO OF GEP:**

*“Our group benefits today from a particularly favorable global environment for renewable energy, widely discussed during the COP 21. Virtually all countries are now considering a share of renewable energy in their energy mix and some even project a completely renewable production in the next decades.*

*This exceptional situation offers GEP great development opportunities in order to combine strong growth and high profitability in the coming years.”*

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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).*

*GEP is eligible for PEA-PME.*

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## BUSINESS OF GEP

Since January 2009, the development history of GEP has taken place in several stages:

- **the construction of power plants on behalf of third party investors:** this was the case for the two solar power plants of Marotières (3.4 MWp) and Veules-les-Roses (5.03 MWp) and the four wind farms of Montbray & Margueray (20 MW), La Guenelle (22 MW), La Voie Romaine (22 MW) and Tramomarina (10.25 MW), or altogether 82.68 MW built on behalf of third party investors;
- **the construction of power plants with own equity and their resale on a turnkey basis to third party investors:** this is the case for the wind farms of Vallée du Don (10 MW), connected to the ERDF grid since December 2015 and sold to the German group LHI, and Seuil Mont-Laurent (10 MW), the commissioning and sale of which are expected in the 1<sup>st</sup> half of 2016;
- **the exploitation on the long term of power plants sold on a turnkey basis to third party investors**
- **the construction of power plants ( work packages and/or BOP) on behalf of third parties:**
  - GEP signed in September 2015 with Bouygues Energies Services a contract for the manufacture, delivery and installation of fixing and anchoring devices of solar PV modules for the power plant Cap Découverte, split into four separate sites for an installed capacity of 30 MWp and a turnover of K€ 2,878 (of which K€ 828 already booked in 2015);
  - Following the acquisition of the business assets of the group Sénergies in October 2015, GEP now internalizes the construction of wind and solar power plants in France.

Following the Memorandum of Understanding of March 8, 2016, GEP joined forces with the Portuguese Jayme da Costa to carry out construction projects in France and abroad. Through this partnership, GEP via its subsidiary GEP-International will benefit from 100 years of experience of Jayme da Costa, and in particular from its technical design office, its central procurement department and its knowledge of the constraints and specificities of the construction of wind and solar power plants in the various countries where the group is involved. Jayme da Costa has built so far 2,700 MW of wind power plants, 400 MWp of solar PV power plants and 2,400 MW of electrical substations of low, medium and high voltage.

## ORGANIZATION OF GEP

The GEP Group now consists of:

- **GEP-Développement**, company currently being created as a 100% subsidiary of GEP, which aims to develop solar and wind projects in France in order to supply the commercial pipeline of the GEP group;
- **Four operational structures abroad:** GEP-Hellas in Greece ( 100% owned by GEP), GEP-EM in Morocco ( 100% owned by GEP), GEP-Puerto Rico in Puerto Rico (70% owned by GEP), in association with the Puerto Rican group Stella, and the company ERA in Brazil (procedures currently underway for GEP to acquire a 60% stake), in association with two Portuguese shareholders, including the president of Jayme da Costa;
- **A holding structure in France, Investeole** (100% owned by GEP), and a **holding structure abroad, GEP-International** (100% owned by GEP), who hold the special purpose vehicles (SPVs) having all the authorizations and construction rights (RTB - Ready To Build). The plants are thus directly financed, built and sold by these two subsidiaries;
- **Sénergies**, a power plant construction company in France and abroad. Sénergies will intervene abroad in the countries where GEP has no operational subsidiary.





## PROSPECTS

- GEP will complete in the 1<sup>st</sup> half of 2016 the construction of the wind farm of Seuil Mont-Laurent (10MW) in the department of Ardennes (08) before selling it. GEP is actively looking for other wind and / or solar power projects in order to finance, build and sell them. Several operations are currently being studied.
- GEP-Développement is in talks to acquire 65% of a French company owning a portfolio of 96 MWp of solar PV power plants with building permits already filed, and an additional 70 MWp, the building permit applications of which will be filed shortly. GEP-Développement aims to have a project portfolio of 2,000 MW by the end of 2019 through new operations or via partnerships.
- Finally, internationally, thanks to its commercial activity and to the signature of several letters of intent, GEP has been able to secure many projects in the last months.

The aim is to build:

- **in Puerto Rico:** three solar power plants representing 85 MWp and a potential turnover of US\$ 150 million (€ 130 million) over the next two years;
- **in Brazil:** several hydroelectric, wind and solar projects that should represent the equivalent of € 200 to 300 million in turnover in the next three years;
- **in Serbia:** a wind power project of 44 MW, provided as part of the partnership agreement with Jayme da Costa. This plant is expected to generate a turnover of € 60 to 70 million in the next two years;
- **in Spain:** a solar project of 12 MWp which should represent a turnover of € 18 to 20 million in the next two years;
- **in Vietnam:** a roof-based solar PV plant of over 6 MWp with a French supplier of inverters, which should generate a turnover of € 9 million. Other operations are currently being developed.

## 2017 TARGETS

Given its organization, its recent acquisitions, its sales force deployed internationally and its current operations, GEP reaffirms its targets for a turnover of € 120 million and an EBITDA of € 32 million in 2017.

Once these goals are achieved, the GEP group aims to transfer the listing of its shares on the Euronext regulated market, subject to the agreement of the market authorities.

