

Global Bioenergies renews equity line with Kepler Cheuvreux to support industrial deployment

Evry, 11 November 2022

Global Bioenergies today announces the renewal of its equity line with Kepler Cheuvreux, a leading European financial services company acting as ISP¹ as part of an underwriting agreement. This financing solution with Kepler Cheuvreux has already been a well-proven success for Global Bioenergies: the two-year contract signed in August 2020 raised €13.6 million and the valuation of Global Bioenergies doubled over the same period.

This transaction aims to strengthen the Company's financial structure. The funds raised will mainly go towards prefinancing the production of Isonaturane® 12 on the new "Horizon 2" line and performing engineering studies for the 2,000 tonne/year Horizon 3 plant, construction of which is to be financed via an SPV in 2023. This transaction was implemented in accordance with the 12th resolution of the General Meeting of Shareholders of 18 June 2021.

In accordance with the terms of the agreement, Kepler Cheuvreux has undertaken to subscribe, at its own initiative, to a maximum of 2,490,000 shares representing an issue amount of around €11 million² over a maximum period of 24 months, provided that the contractual terms and conditions are met. The shares will be issued on the basis of an average volume-weighted share price over the two trading days preceding each issue, less a maximum discount of 5.0%. These conditions allow Kepler Cheuvreux, acting as financial intermediary, to guarantee the subscription of shares throughout the term of the agreement.

Global Bioenergies retains the option to suspend or terminate the agreement at any time.

If the facility is fully utilised, a shareholder holding 1.00% of Global Bioenergies' share capital prior to the implementation of the new equity line would see his or her interest reduced to 0.86%³ of the share capital on a non-diluted basis.

The number of shares issued under this agreement and admitted to trading will be communicated on a monthly basis on the Global Bioenergies website.

This issue will not give rise to the preparation of a prospectus subject to the approval of the AMF.

Samuel Dubruque, Chief Financial Officer of Global Bioenergies, said: "The Company has now embarked on commercial production and aims to produce by the end of 2023 three batches of several tonnes of Isonaturane® 12 each intended for major make-up companies. Meanwhile, an SPV is being created for the next plant, known as Horizon 3, which will be larger, integrated and capable of producing at costs compatible with the extensive skincare and haircare markets. During this bustling period, an equity line such as the one renewed today with our partner, Kepler Cheuvreux, will strengthen our available cash (€7.3 million at present) in a flexible and adaptable manner, and will round out the range of financing solutions required for our development."

¹ Investment Services Provider In France, Kepler Cheuvreux is approved and monitored by the French Prudential and Resolution Supervisory Authority (ACPR) and the French Financial Markets Authority (AMF).

² On the indicative basis of the weighted average share price over the last ten trading days, potential non-guaranteed amount

³ Based on the 14,865,693 shares comprising the Company's share capital at 31 October 2022

About GLOBAL BIOENERGIES

Global Bioenergies converts plant-derived resources into compounds used in the cosmetics industry, as well as the energy and materials sectors. After launching the first long-lasting and natural make-up brand LAST® in 2021, Global Bioenergies is now marketing Isonaturane® 12, its key ingredient, to major cosmetics companies to improve the naturalness of their formulas whilst improving their carbon footprint. In the long run, Global Bioenergies is also aiming at cutting CO₂ emissions in the aviation and road sector and thereby curb global warming. Global Bioenergies is listed on Euronext Growth Paris FR0011052257 - ALGBE).

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