



ALBIOMA

PRESS RELEASE

PARIS LA DÉFENSE, MARCH 5, 2014

FIRST ACQUISITION IN BRAZIL EXCELLENT PERFORMANCE IN 2013

Acquisition of the 60 MW Rio Pardo Termoelétrica bagasse cogeneration plant in the state of São Paulo

Strong rise in EBITDA (+11%) and Group net profit (+33%)

On the occasion of its 2013 annual results presentation, Albioma announces its first acquisition in Brazil.

CONSOLIDATED KEY FIGURES

<i>In € million (excluding Wind Power)</i>	2013	2012	% change
Revenues (excluding variations in raw material prices)	364.3	355.6	+2%
Revenues	364.3	373.8	-3%
EBITDA	133.6	120.4	+11%
Group net profit	42.6	32.1	+33%

"After a year of intensive work, we are really pleased to have undertaken our first investment in Brazil, a country that is the Group's international priority. Thanks to its unique expertise in recovering energy from bagasse, Albioma is well positioned to pursue profitable growth in this immense market. Based on its excellent results and its financial strength, the Group is capable of financing its robust and profitable growth" said CEO Jacques Pétry.

FIRST ACQUISITION IN BRAZIL

Albioma announces the acquisition in Brazil for 137 million reais (€43 million) of Rio Pardo Termoelétrica, a cogeneration unit located in the state of São Paulo. This plant, which is situated in an area ideally suited to the cultivation of sugarcane, operates the entire year round solely using bagasse collected over a nine-month period.

The plant, commissioned in 2009, has quality equipment and has 60 MW of installed capacity, similar to that of other Albioma Group facilities. The Rio Pardo plant is adjacent to a sugar mill with a current crushing capacity of 2.1 million tonnes of sugarcane per year. Albioma's unique expertise in recovering energy from bagasse should greatly



improve the plant's energy efficiency, ultimately enabling it to supply the electricity grid with 160 GWh of power per year.

Thanks to this transaction, Albioma is achieving the first outsourcing of a Brazilian sugar mill's energy production (including operation), thus confirming Albioma's status as a strategic partner for the sugar industry.

The acquisition, which will be half funded by local-currency debt and half by shareholders' equity, should have a positive impact on Albioma's profitability as early as 2014. Closing of the transaction remains subject to meeting a certain number of conditions precedent.

The sugar mill aims to increase its cane-crushing capacity to 3 million tonnes of sugarcane per year. Albioma will then be able to build a 15 MW extension to the existing cogeneration plant to process the additional bagasse.

Albioma is also in active discussion with other sugar companies in Brazil to acquire or build cogeneration units and aims to finalise one new project every 12-18 months.

STRONG GROWTH IN EBITDA AND GROUP NET PROFIT IN 2013

Excluding variation in raw material prices, Group revenues came to €364.3 million in 2013, a rise of 2% on the previous year.

EBITDA for 2013 was up by a strong 11% to reach €133.6 million, thanks to the good operating performance of all Group businesses as well as the positive impact of compensatory tariff agreements entered into with EDF in the first half of 2013.

Group net profit came to €42.6 million, a sharp rise of 33% on the figure for the previous year, partly due to the €5.6 million capital gain realised from the sale of the Group's Wind Power business in February 2013.

EXCELLENT OPERATIONAL PERFORMANCE OF ALBIOMA FACILITIES

Thermal Biomass in French overseas territories

Installed thermal capacity in French overseas territories remained stable at 372 MW in 2013. The very high 92.3% availability rate reflects the degree of expertise and high level of commitment of the workforce that operates our plants. Total electricity generated reached 2,217 GWh. The strong operating performance of our plants, altogether with the remarkable call-out rate of 33.6% for the Albioma Galion peak-load power plant in Martinique and the positive impact of the EDF compensation tariff agreements, resulted in an 18% rise in the Group's Thermal Biomass EBITDA (to €108.8 million in 2013).

Thermal Biomass in Mauritius

The Group's thermal plants in Mauritius (installed capacity of 195 MW) operated at full power in 2013. Their availability rate reached a high 92.4%. The Mauritian plants generated 1,117 GWh of electricity, a slight increase over 2012.

Solar Power

With 70 MW of installed capacity, Albioma's Solar Power installations generated 97 GWh of electricity in 2013, in line with the excellent performance achieved in 2012. Mainly situated in French overseas territories, the Group's Solar Power facilities benefit from



high levels of sunshine and from electricity tariffs that are higher than on mainland France. EBITDA for Albioma's Solar Power business was stable at €31.4 million in 2013.

A STRONG BALANCE SHEET TO FINANCE THE GROUP'S GROWTH

Non-recourse project debt stood at €471 million at end-2013, down 13% from 2012, due notably to the sale of the Wind Power business. Corporate debt came to €53 million, 42% lower than a year earlier.

Total net consolidated debt was €414 million at end 2013, a significant decrease from end 2012 (€528 million).

With leverage hitting a historically low net debt/EBITDA leverage ratio of 3.1x and with a consolidated net cash position of €110 million (including €5 million in security deposits), Albioma has considerably improved its capacity to finance its ambitious development.

UPDATE ON GROWTH PROJECTS

Albioma confirms its objective to invest €1 billion between now and 2023.

Two 100% biomass projects in Martinique and Guadeloupe

The Galion 2 project in Martinique — 38 MW of installed capacity for an investment of €180 million — has obtained all necessary permits and authorisations. Negotiations aimed at transforming the Group's bagasse/coal contract with EDF into a bagasse/biomass one are ongoing. The Galion 2 facility is now expected to be commissioned in 2016 rather than at the end of 2015 as previously envisaged.

Planning permits and authorisations have been sought for the island of Marie-Galante plant in Guadeloupe — an €80 million investment for installed capacity of 13MW. Contract negotiations with EDF covering bagasse/biomass are also underway and the plant is expected to start operations in 2017–2018.

Modernization of existing thermal plants

Pursuant to new environmental standards that apply to all energy producers, Albioma plans to invest about €200 million in its thermal businesses in French overseas territories between now and 2020 with a view to implement the most cost-effective and efficient solutions available. Negotiations are ongoing with EDF on the basis of regulations that provide for an 11% return on capital employed.



Ramp up of Anaerobic Digestion projects

The first two Group plants specializing in Anaerobic Digestion, Tiper and Capter, were commissioned in 2013 and continue to be ramped-up. They are expected to reach full power in the second half of 2014. Three or four new facilities should be commissioned in 2014 for an investment equivalent to €20 million.

EARNINGS OBJECTIVES

Albioma confirms its 2016 objective for EBITDA and Group net income.

<i>In € million</i>	2013¹	2014	2016
EBITDA	120.5	123-126	160-163
Group net profit	32.3	33-35	40-42

Notes

1. Excluding retroactive payments and other exceptional items.

PROPOSED DIVIDEND PAYMENT

In accordance with the policy outlined in 2012, the Board of Directors will submit for approval at the Annual General Meeting of shareholders, a dividend of €0.60 per share with a payment option of 50% in new Albioma shares.

Next on the agenda: revenue figures for the first quarter of the 2014 financial year on April 29, 2014 (post-trading).

MORE INFORMATION

Visit our website, www.albioma.com, and consult the detailed presentation of our 2013 results.

ABOUT ALBIOMA

Using its unique expertise in exploiting bagasse (a by-product of sugar cane), ALBIOMA is able to produce electric energy from every type of biomass through a cogeneration process. The Group is also a pioneer of agricultural anaerobic digestion in France. Its ambition is to be recognized as agri-businesses' partner of choice for turning biomass into a highly-effective source of energy without conflict over use. In addition, ALBIOMA develops and operates high-margin solar projects.

For further information, please visit www.albioma.com

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