



# ALBIOMA

## PRESS RELEASE

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## ALBIOMA CONTINUES TO EXPAND IN BRAZIL

**Albioma acquires the Codora Energia bagasse-fuelled cogeneration plant in the state of Goiás**

Albioma has signed final documentation relating to the acquisition of a 65% equity interest in Codora Energia, which owns a bagasse-fuelled cogeneration plant (48 MW) in the Brazilian state of Goiás.

The well-equipped plant, commissioned in 2011, backs onto a distillery that currently processes 1.6 million tonnes of sugarcane annually. The distillery is owned by Jalles Machado, the world's second-largest organic sugar producer (which processed 4.3 million tonnes of sugarcane during the most recent harvest).

The plant, which currently injects 98 GWh of electricity to the power grid, benefits from a long-term power purchase agreement (guaranteed until 2026) covering the injection of 87 GWh/year at an attractive, inflation-indexed price of BRL 205 per MWh.

Harnessing Albioma's industrial expertise to improve energy efficiency, gradually increasing the volume of sugarcane processed by the distillery to 2.1 million tonnes per year and, in the medium term, adding a third 20 MW combustion turbine and burning sugarcane chaff should enable electricity exports to be increased from their current level to more than 170 GWh.

Albioma will own a 65 % equity interest in Codora Energia; the Jalles Machado group will retain the remaining 35 %. This acquisition will be financed by a combination of local debt (50%) and shareholders' equity (50%). Finalisation of the agreement is subject to conditions precedent, which are expected to be resolved during the second half of 2015.

Jacques Pétry, Chairman and Managing Director, announced:

*"We are delighted with this new success, which vindicates our strategy to make Brazil our top international priority.*

*Together, Albioma and Jalles Machado will form a strong, well-balanced partnership, combining the Jalles Machado group's strong position as a leader in the Brazilian sugar and ethanol industry with Albioma's expertise in high-efficiency recovery of bagasse, a key biomass resource in Brazil. We are more than happy for our Brazilian partner to retain a 35 % stake in Codora Energia, which ensures that the long-term interests of the two parties are aligned.*

*Our first Brazilian plant, Rio Pardo, delivered very strong industrial and economic performance in 2014. The Codora project is also expected to make a positive contribution to Group performance from its first year of operation by Albioma."*

Next publication: Q1 2015 revenue, to be reported on 29 April 2015, before the start of trading.



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### ABOUT ALBIOMA

Albioma is an independent energy producer and world leader in the conversion of biomass into a highly-effective source of energy, in collaboration with its agri-business partners. For more than 20 years, Albioma has operated power plants recovering bagasse, a fibrous by-product of sugar cane, replaced by coal outside the sugar cane harvest. Its unique expertise has enabled Albioma to establish itself as an indispensable partner in the sugar and ethanol industry in the French overseas territories and Mauritius. Albioma is now developing power plants using only biomass, which recover, in addition to bagasse, green waste and wood industry residue. The Group also operates a highly-efficient photovoltaic installation and agricultural anaerobic digestion units. In 2014, the Group, which already had a presence in mainland France, the French overseas territories and Mauritius, began operating in Brazil, the world's leading sugar cane producer.

**For further information, please visit [www.albioma.com](http://www.albioma.com)**

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