



# ALBIOMA

## PRESS RELEASE

PARIS LA DÉFENSE, 26 APRIL 2017

## QUARTERLY FINANCIAL INFORMATION AT 31 MARCH 2017

Very good operating performance

Revenue up 13% (3% excluding the impact of changes in fuel prices)

At the end of the first quarter of 2017 (from 1 January to 31 March), Albioma's consolidated revenue reached €98.8 million, representing a rise of 13% compared with the first quarter of 2016 (+3% excluding the impact of changes in fuel prices). Electricity production for the period (including Mauritius) was stable at 890 GWh, compared with 887 GWh in the first quarter of 2016. Availability of the plants in France and Mauritius amounted to 94.2% (91.4% in the first quarter of 2016).

Frédéric Moyne, Chief Executive Officer, said:

*"Our plants recorded good performances over this first quarter.*

*The work to bring our thermal biomass facilities in France into line with the IED Directive is well underway: we have already received the facilities of the ALG-B plant. Furthermore, the construction of the Galion 2 bagasse/biomass power plant in Martinique is ongoing and our commissioning schedule has been confirmed by the recent decision of the Administrative Court of Appeal in Bordeaux, which has fully approved the operating licence of this plant. On Reunion Island, assembly of the combustion turbine, which arrived on the Saint-Pierre site in February, is underway."*

	1 <sup>st</sup> quarter 2017 <sup>1</sup>	1 <sup>st</sup> quarter 2016 <sup>1</sup>	Change (%)
France – Thermal Biomass	85.9	74.1	16%
France – Solar Power <sup>2</sup>	10.4	10.3	1%
Brazil	1.0	1.3	-23%
Holding company, Anaerobic Digestion and Other	1.5	1.5	-
<b>Total</b>	<b>98.8</b>	<b>87.2</b>	<b>13%</b>

1. Unaudited figures.

2. Including Spain and Italy.

### France – Thermal Biomass: very good performances from the plants

Revenue for the Thermal Biomass business in France rose sharply by 16% compared with the first quarter of 2016, to €85.9 million, including a contribution of €9.0 million thanks to the change in fuel prices. Stripping out the impact of changes in fuel prices, revenue for the quarter rose by 4% compared with the first quarter of 2016, underpinned by the very good performances from the plants and the additional remuneration related to the fume treatment facilities for the ALG-B plant as part of the work to bring the facilities into line with the standards of the IED Directive.



The availability rate reached 91.6% in the first quarter of 2017, compared with 90.7% in the first quarter of the previous year, also reflecting the good management of the three annual maintenance outages over the period.

The duty rate at the Galion combustion turbine remained high at 28% compared with 30% in the first quarter of 2016.

Electricity produced by the thermal power plants reached 526 GWh, compared with 536 GWh in the first quarter of 2016.

### **France - Solar Power: stable performance**

The performance of the Group's photovoltaic power plants was stable in the first quarter of 2017, recording revenue of €10.4 million, up slightly (1%) compared with the first quarter of 2016.

Production totalled 23 GWh in the first quarter of the year, the same level as in 2016.

### **Brazil: annual maintenance of the two plants during the period between sugar harvests**

Albioma Rio Pardo Termoelétrica and Albioma Codora Energia carried out their annual maintenance under good conditions during the first three months of the year. In the absence of sufficient bagasse stocks, neither of the two plants was able to produce during the period. The business recorded revenue of €1 million over the period, compared with €1.3 million in the first quarter of 2016.

### **Mauritius: excellent plant performance**

The plants in Mauritius turned in excellent performances during the first quarter of 2017, with an outstanding availability rate of 99.4% (compared with 93.2% in the first quarter of 2016) and production up sharply to 336 GWh (307 GWh in the first quarter of 2016), boosted by the significant rise in the duty rate of the facilities over the period.

### **Anaerobic digestion**

Revenue was stable over the period, at €1.1 million. Electricity production amounted to 5 GWh in the first quarter of 2017, which is stable compared with the same period in 2016.

### **Confirmation of objectives**

The Group confirms its 2017 guidance for EBITDA (€130 to €138 million) and net income, Group share (€30 to €35 million).

Next on the agenda: Annual General Meeting, 31 May 2017 at 3pm



---

### **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. 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)**

---

### **INVESTOR CONTACTS**

**JULIEN GAUTHIER**  
[julien.gauthier@albioma.com](mailto:julien.gauthier@albioma.com)  
+33 (0)1 47 76 67 00

---

### **MEDIA CONTACTS – LPM STRATEGIC COMMUNICATIONS**

**LUC PERINET-MARQUET**  
[lperinet@lpm-corporate.com](mailto:lperinet@lpm-corporate.com)  
+33 (0)1 44 50 40 35