



ALBIOMA

PRESS RELEASE

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QUARTERLY INFORMATION AT 30 SEPTEMBER 2017

Sharp growth in revenue in the third quarter (+18%) and over nine months (+14%)

THIRD QUARTER 2017 REVENUE

<i>In millions of euros</i>	Q3 2017 ¹			9-month total at 30/09/2017 ¹		
	Q3 2017	Q3 2016	% change	2017 (9 months)	2016 (9 months)	% change
France – Thermal Biomass	87.1	71.6	22%	253.8	218.2	16%
France – Solar Power ²	11.0	11.2	-2%	31.5	31.7	-1%
Brazil	7.5	6.3	19%	14.1	13.3	6%
Holding Company and Other	1.6	1.4	14%	4.7	4.2	12%
Total	107.2	90.5	18%	304.1	267.6	14%

Notes

1. Unaudited figures.
2. Including Italy and Spain.

The excellent availability of the plants and the good performance of Brazil have resulted in an 18% rise in revenue in the third quarter of 2017 (+13 % excluding the impact of changes in fuel prices), which reached €107.2 million over the period, compared with €90.5 million in the third quarter of 2016.

Over the first nine months of the year, revenue grew by 14% compared with the same period of 2016 (€304.1 million, compared with €267.6 million at 30 September 2016). Stripping out the impact of changes in fuel prices, revenue rose by 5%.

The overall availability of the plants is up sharply after the first three quarters and now stands at 92.4%, compared with 90.5% from January to September 2016.

FRANCE

Thermal Biomass: strong rise in revenue from the power plants

Revenue for the business grew significantly by 22% in the third quarter of 2017 (€87.1 million, compared with €71.6 million in the third quarter of 2016). Over the first nine months of the year, revenue grew by 16% to €253.8 million, compared with €218.2 million



from January to September 2016). Excluding the impact of changes in fuel prices, revenue growth remains sustained both in the third quarter (+14%) and in the first nine months of the year (+6%).

The power plants had excellent availability of 91.9% in the first nine months of the year, compared with 88.9% from January to September 2016, despite a difficult social context.

The combustion turbine facility at Le Galion in Martinique once again saw strong demand, with a duty rate of 29.2% over the first nine months of the year (compared with 32.8% from January to September 2016).

Electricity produced by the power plants reached 1,579 GWh after the first nine months of the year (1,531 GWh from January to September 2016).

Since the start of the year, revenue has been boosted, amongst other things, by the contribution of the rider to the electricity purchase agreement for the Albioma Caraïbes power plant, signed in the first half-year.

Solar Power: good performance from the installations

The Solar Power business posted a revenue of €11.0 million in the third quarter of 2017, stable compared with the third quarter of 2016; revenue over the first nine months of the year amounted to €31.5 million compared with €31.7 million from January to September 2016.

Electricity production reached 71 GWh from January to September 2017, compared with 73 GWh in the same period of 2016.

Development and construction: an intense activity in anticipation of future commissioning

IED investments: continued implementation of the investment programme

The Group has continued to implement its investment programme to bring the thermal power plants in line with the regulations relative to industrial emissions (IED). After the first half-year, €213 million in investment was already contractually secured for the plants on Reunion Island and for Albioma Caraïbes in Guadeloupe.

A rider to the electricity sale contract at the Albioma Le Moule plant in Guadeloupe defining the remuneration of the investment for the work to bring the plant in line with the industrial emissions directive (IED) and with the regulations relative to liquid waste will be signed soon, following on from the ruling of the Energy Regulatory Commission (*Commission de Régulation de l'Énergie*) on 21 September 2017.

Galion 2 plant and the Saint-Pierre combustion turbine in the final phase of construction

The construction of the Galion 2 bagasse/biomass plant in Martinique is drawing to a close. The plant has been started up and the first operational tests are scheduled for the fourth quarter of 2017. The plant will contribute to the Group's results from the first quarter of 2018. Similarly, the construction works for the bioethanol combustion turbine plant in Saint-Pierre on Reunion Island are in their final phase, with the commissioning target still set for the 1st quarter of 2018.

Solar Power: gradual increase in the generating capacity of facilities with integrated storage

The construction of three photovoltaic plants with integrated energy storage (5.9 MWp awarded to the Group in 2016 as part of a call for tenders organised by the Energy Regulation Board in 2015) is also progressing in line with the business plan, with a view to



commissioning being staggered between 2018 and 2019. The Group was also awarded 11 projects for rooftop plants with energy storage (4 MWp) on Reunion Island, in Mayotte and Guadeloupe, as part of a call for tenders initiated by the Energy Regulation Commission in 2016, which will allow it to increase the generating capacity of its photovoltaic facilities with integrated storage to 13 MWp by 2019.

BRAZIL

Considerable improvement in performance after the sugar harvest began late for the two plants

Revenue for the area rose significantly in the third quarter of 2017, up 19% compared with the same period of 2016 (€7.5 million compared with €6.3 million in 2016). Over the first nine months of the year, revenue rose 6 % to €14.1 million (compared with €13.3 million from January to September 2016).

The volume of bagasse provided by the sugar-refining partners, which was down sharply in the first half-year due to the late start to the sugar harvest for the two plants, has returned to a normal level. Total net production sold thereby amounted to 163 GWh for the first nine months of the year, compared with 204 GWh in the same period of 2016.

In the third quarter of 2017, revenue for the area also benefited from the favourable real/euro exchange rate and the rise in spot prices (which only affects the non-contracted share of production).

MAURITIUS

Excellent performance from the plants

The Mauritius-based plants have recorded excellent performances, with availability at 93.3% over the first nine months of the year (compared with 93.8% from January to September 2016) and electricity production up to 906 GWh (compared with 893 GWh in 2016), due to the rise in the duty rate. These plants, consolidated at equity, do not contribute to the Group's revenue.

CONFIRMATION OF OBJECTIVES

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



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

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