



ALBIOMA

Press release

Paris La Défense, 25 April 2018

Quarterly financial information at 31 March 2018

Excellent availability of thermal installations in France

Revenue up 6%

The excellent availability of the plants in France, the additional remuneration related to the fume treatment facilities and the good performance of Brazil have resulted in a 6% rise in revenue in the first quarter of 2018 (+5% excluding the impact of changes in fuel prices), which reached €104.2 million over the period, compared with €98.8 million in the first quarter of 2017.

	1 st quarter 2018 ¹	1 st quarter 2017 ¹	Change (%)
France – Thermal Biomass	91.2	85.9	6%
France – Solar Power ²	9.8	10.4	-6%
Brazil	1.5	1.0	39%
Holding company and other	1.7	1.5	13%
Total	104.2	98.8	6%

1. Unaudited figures.

2. Including Spain and Italy.

Frédéric Moyne, Chief Executive Officer, said:

"After a strong 2017, our plants are continuing to record sound performances in this first quarter. Our Galion 2 plant is now supplying steam to the adjacent sugar refinery, which has allowed the sugar campaign to begin on schedule, and should inject its first kWh into the Martinique electricity network in the coming days, with the aim of commissioning the plant at the end of the first half of 2018. On Reunion Island, we are continuing the IED work at Le Gol and Bois-Rouge and plan to launch the test phase of the Saint-Pierre combustion turbine."

France – Thermal Biomass: very good performances from the plants

Revenue for the Thermal Biomass business in France rose 6% compared with the first quarter of 2017, to €91.2 million, including a contribution of €0.7 million thanks to the change in fuel prices. Stripping out the impact of changes in fuel prices, revenue for the quarter rose by 5% compared with the first quarter of 2017, underpinned by the very good performances from the plants and the additional remuneration related to the fume treatment facilities for the ALG-A and ABR-2 plants as part of the work to bring the facilities into line with the standards of the IED Directive.

The availability rate reached 91.5% in the first quarter of 2018, despite ongoing tension with the unions, compared with 91.6% in the first quarter of the previous year.



The duty rate at the Le Galion combustion turbine remained high at 31% compared with 28% in the first quarter of 2017.

The electricity production of the thermal power plants reached 485 GWh, compared with 526 GWh in the first quarter of 2017, due to scheduled shutdowns at our units and a drop in the duty rate of the base-load plants, particularly in Guadeloupe.

France - Solar Power: performance slightly down, due to exceptional rainfall on Reunion Island

Revenue from the Solar Power business amounted to €9.8 million, down 6% compared with the first quarter of 2017 due to exceptionally high rainfall on Reunion Island (storms and Cyclone Berguita).

Production reached 21 GWh in the first quarter of the year compared with 23 GWh in the first quarter of 2017.

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 very good conditions during the first three months of the year. Albioma Codora Energia continued to produce in January, thanks to the excess stock of bagasse from 2017. The business recorded revenue of €1.5 million over the period (compared with €1.0 million in the first quarter of 2017).

Mauritius: scheduled annual maintenance and accidental outage at a plant

The availability of Mauritian plants is 83% (compared with 99.4% in the first quarter of 2017), due to the annual shutdown of the OTEO La Baraque plant and an accidental outage at the same plant. Production is down 20% to 267 GWh (336 GWh in the first quarter of 2017).

Confirmation of objectives

The Group confirms its 2018 guidance for EBITDA (€158 to €166 million) and net income, Group share (€37 to €42 million).

Next on the agenda: Annual General Meeting, 30 May 2018 at 3pm.

About Albioma

An independent renewable energy producer, Albioma is committed to the energy transition thanks to biomass and photovoltaics.

The Group, which is established in Overseas France, Mauritius and Brazil, has developed a unique partnership for 20 years with the sugar industry, to produce renewable energy from bagasse, a fibrous residue from sugar cane.

Albioma is also the leading generator of photovoltaic power overseas where it constructs and operates innovative projects with integrated storage capabilities.

Albioma shares are listed on NYSE EURONEXT PARIS (sub B) and eligible for the deferred settlement service (SRD) and PEA-PME plans (ISIN FR0000060402 - ticker: ABIO).

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