



ALBIOMA

Press Release

Paris La Défense, 23 October 2019

Quarterly information at 30 September 2019

Continued sustained revenue growth (+20%)

2019 guidance confirmed at the upper end of the range

Third quarter 2019 revenue

In millions of euros	Q3 2019 ¹			9-month total at 30/09/2019 ¹		
	Q3 2019	Q3 2018	Change %	2019 (9 months)	2018 (9 months)	Change %
France – Thermal Biomass	111.8	89.7	25%	316.5	260.3	22%
France – Solar Power ²	13.7	11.1	23%	38.5	30.7	25%
Brazil	8.3	6.1	36%	17.2	13.2	31%
Holding company and other	-0.5	1.4	ns	2.0	6.6	-70%
Total	133.2	108.4	23%	374.2	310.7	20%

Notes

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

The first nine months of the year confirm the acceleration, compared to 2018, of revenue growth, due to:

- the commissioning of new plants;
- the additional contribution related to the works to make the fume treatment systems compliant (IED);
- the very good performance of the facilities in Brazil and the consolidation of the Esplanada power plant;
- increased production from the Solar Power business.

Revenue for the period totalled €133.2 million, up 23% on the third quarter of 2018 (€108.4 million). Over the first nine months of the year, revenue reached €374.2 million, up 20% compared to 2018 (€310.7 million).



France

Thermal Biomass

Good performance from the installations and revenue rising

The availability of the plants was stable over the first nine months of the year, amounting to 87.5%, compared with 87.7% from January to September 2018. This availability includes the scheduled shutdowns related to the compliance works on the fume treatment systems (IED) in Reunion Island and Guadeloupe.

The new Saint-Pierre combustion turbine in Reunion Island, has turned in excellent performances since it was commissioned in February 2019. In the context of industrial action concerning part of its workforce, which is currently under discussion, the Galion 2 plant in Martinique, commissioned in September 2018, performed very well in the first nine months of the year.

Production of all facilities reached 1,529 GWh at the end of the first nine months of the year (1,379 GWh from January to September 2018).

Revenue for the business grew significantly in the third quarter of 2019 (€111.8 million, compared with €89.7 million in the third quarter of 2018). Over the first nine months of the year, revenue for the business grew by 22% (€316.5 million, compared to €260.3 million from January to September 2018) due to the additional contribution related to the works to make the fume treatment systems compliant (IED), the full-year contribution of the Galion 2 plant and the first months of operation of the Saint-Pierre combustion turbine, which offset the contractual reductions in the historic fixed premiums of the Reunion Island power stations.

Construction and development of projects

Modernisation investments in existing installations (fume treatment) are coming to an end; the final plant shutdown began in Guadeloupe in October.

The conversion work at the Albioma Caraïbes plant is proceeding according to the operating plan; it will reduce emissions by more than 265,000 tonnes of CO₂ equivalent (a net decrease of around 87% compared with current coal operation), and will thereby increase the renewable portion of Guadeloupe's energy mix from 20% to 35%.

Solar power

Production rising and revenue up sharply

The performance of the photovoltaic plants is up at the end of the third quarter 2019. Photovoltaic power generation reached 92 GWh, a strong increase (+33%) compared to the end of the third quarter of 2018 (69 GWh), due to the integration of Albioma Solaire France (former French subsidiary the Eneco group) in December 2018, favourable sunshine conditions in mainland France and Spain, as well as the commissioning of new facilities in Reunion Island, Mayotte and Guadeloupe, including the Sainte-Rose plant with storage on 28 June 2019. Electricity production excluding the Albioma Solaire France scope stood at 71 GWh, up 4% compared to the first three months of 2018.

The Solar Power business posted a revenue of €13.7 million in the third quarter of 2019, up significantly compared with the third quarter of 2018; revenue over the first nine months of the year amounted to €38.5 million compared with €30.7 million from January to September 2018.



Project development

The Group continued the construction of photovoltaic projects with storage (Sainte-Rose in Guadeloupe, Port Ouest and Stade de l'Est in Reunion Island, whose commissioning is scheduled for the end of the year) and the development of rooftop projects in Reunion Island, Mayotte and mainland France.

Brazil

Sustained performances from the power plants

Against a relatively stable macro-economic backdrop, the Group's Brazilian plants have delivered good operational performance. Power generation rose sharply to 265 GWh from 180 GWh in the first three quarters of 2018, thanks to the consolidation of the Esplanada plant acquired at the end of December 2018, which also generated an excellent performance.

Revenue for the region totalled €8.3 million in the third quarter of 2019, up 36% on the third quarter of 2018 (€6.1 million). Over the first nine months of the year, revenue rose 31% to €17.2 million (compared with €13.2 million from January to September 2018).

Development according to the operating plan

Construction of the Vale do Paraná plant continued during the third quarter.

Mauritius

Excellent performance at all facilities

All the Group's plants achieved excellent performances over the period. Availability stood at 90.9% at the end of the third quarter, compared with 84.9% at the end of the third quarter 2018, the year during which the OTEO La Baraque plant suffered a failure of one of the alternators after its annual maintenance shutdown. In this context, electricity production for the region rose to 903 GWh, compared with 792 GWh.

Confirmation of guidance at the upper end of the range

The Group confirms its 2018 guidance for EBITDA (€168-178 million) and net income, Group share (€38-44 million), both at the upper end of the range.

About Albioma

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 (compartment B) and eligible for the PEA equity savings plans and for deferred settlement service (SRD) (ISIN FR0000060402 – ticker symbol ABIO).

Contacts

Investors

Julien Gauthier
+33 (0)1 47 76 67 00

Media

Charlotte Neuvy
+33 (0)1 47 76 66 65
presse@albioma.com

www.albioma.com

