



# ALBIOMA

## Press release

Paris La Défense, 21 April 2021

## *Quarterly financial information at 31 March 2021*

Revenues down slightly (-4%), mainly due to several scheduled maintenance shutdowns for the thermal power plants

Solid growth dynamic: continued conversion of power plants to all-biomass, development and construction of solar projects and good performance in geothermal energy

Confirmation of objectives

The Group's revenue for the first quarter of 2021 was down slightly by 4%.

This moderate decline was mainly the result:

- of scheduled shutdowns carried out during the quarter, representing 146 days of unit outages in the first quarter 2021, compared with 31 days in the first quarter 2020. Some of the annual maintenance shutdowns were postponed because of the health crisis;
- of unplanned technical shutdowns at a plant on Reunion Island.

However, revenues were sustained by:

- the additional contribution from the full-year effect of the Le Moule 3 conversion premium;
- the good performance of the Gümüşköy geothermal power plant, in line with expectations, owned by the Group since 26 January 2021.

	1 <sup>st</sup> quarter 2021	1 <sup>st</sup> quarter 2020	Change (%)
France – Thermal Biomass	110.9	115.8	-4%
France – Solar Power <sup>1</sup>	11.4	11.6	-2%
Brazil	2.6	3.2	-19%
Holding company and other	1.2	0.4	ns
<b>Total</b>	<b>126.0</b>	<b>130.9</b>	<b>-4%</b>

1. Including Spain and Italy.



## *France*

### Thermal Biomass

#### **Carrying out scheduled shutdowns in plants on Reunion Island and Guadeloupe**

Revenue for the Thermal Biomass business in France was down 4% compared to the first quarter of 2020, to €110.9 million.

The decrease in revenues was mainly due to scheduled shutdowns in the first quarter (i.e. 146 days of unit outages compared with 31 days in the first quarter of 2020), which had been postponed as a result of the health crisis in 2020 and unplanned technical shutdowns at a plant on Reunion Island.

The availability rate was 83.3% in the first quarter of 2021 compared with 90.6% in the first quarter of 2020 and power generation from thermal facilities reached 437 GWh, compared with 517 GWh in the first quarter of 2020.

#### **Project development**

*100% biomass for unit 3 of Albioma Le Moule (ALM3) in Guadeloupe - Finalisation of works*

Unit 3 of the Le Moule plant in Guadeloupe was restarted on 23 November following work to convert it to all-biomass. This conversion will reduce emissions by more than 265,000 tonnes of CO<sub>2</sub> equivalent (a net decrease of around 87% compared with current coal operation), and will increase the renewable portion of Guadeloupe's energy mix from 20% to 35%. Since its return to service, the unit has been operating normally.

*Conversion of the Bois Rouge power plant to all-biomass*

Work to convert the power plant to 100% biomass began during this quarter. Locally-available biomass resources (bagasse, forest wood, lagging waste, etc.) will be used as a priority, supplemented by imported traceable (in compliance with the EU timber regulation) and sustainable (FSC or PEFC certification required from our suppliers) biomass, in the form of wood pellets. Eventually, the conversion will increase the renewable portion of Reunion Island's energy mix from 35% to 51% and will reduce greenhouse gas emissions by some 640,000 tonnes of CO<sub>2</sub> equivalent per year, that is an 84% decrease of direct emissions compared with the current operation of the plant. In addition, the financing of the investments for the conversion of the plant was signed during the quarter.

### Solar Power

#### **Production up slightly**

Revenue for the Solar Power business was stable at €11.4 million.

Production reached 29 GWh in the first quarter of the year, compared with 27 GWh in the first quarter of 2020.

#### **Project development**

The Group continued the development and construction of photovoltaic power plant projects across all regions during the quarter. The Group had won 40 MWp of projects in 2020, which are scheduled to be commissioned in 2021 and 2022.



## *Brazil*

### Thermal Biomass

#### **Between sugar campaigns and maintenance of the plants**

Between the sugar harvesting campaigns in the first quarter, the Group's four plants completed their annual maintenance.

The business recorded revenue of €2.6 million (compared with €3.2 million in the first quarter of 2020). Excluding currency effects, revenue is up by 9%.

## *Turkey*

### Geothermal energy

#### **Production in line with expectations and works for the second half of the year**

The Gümüşköy power plant, acquired in January 2021, performed well during the quarter. Production reached more than 13.5 GWh in the first quarter, in line with expectations and stable compared to the same period last year.

With the support of the existing teams, works aiming to increase production are expected to start at the beginning of the second half-year.

## *Confirmation of objectives*

The Group confirms its 2021 EBITDA targets of €206 to €216 million and net income, Group share of €53 to €59 million (excluding the potential effects of the 2021 Finance Act concerning the revision of photovoltaic tariffs 2006-2010 and new coronavirus-related effects).

**Next on the agenda: Annual General Meeting, 25 May 2021 at 3pm.**

### *About Albioma*

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

Albioma operates in Overseas France, France metropolitan, Mauritius and Brazil. For 25 years, it has developed a unique partnership with the sugar industry to produce renewable energy from bagasse, the fibrous residue of sugar cane.

Albioma is the leading producer of photovoltaic energy in Overseas France, where the company builds and operates innovative projects with storage, Albioma has strengthened its position in mainland France.

Recently, the Group announced the acquisition of a geothermal power plant in Turkey.

Albioma is listed on the Euronext Paris compartment B, is eligible for the deferred settlement service (SRD), PEA and PEA-PME plans and is included in the SBF 120 and CAC Mid 60.

The Group is also included in the Gaïa-Index, an index for socially responsible midcaps.

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