

Press Release - August 2, 2019

## FIRST ALGO-SOLAR COMPLEX IN THE WORLD FINANCED BY RIVAGE INVESTMENT

**Meyreuil (France), August 2, 2019.** Global EcoPower (Euronext Growth - FR0011289198 - ALGEP) has signed a deal to finance its algo-solar project in Payra sur l’Hers. REDIHR, a fund managed by Rivage Investment, an independent Paris-based portfolio management and advisory firm specializing in European private debt, is to lend €26 million to help fund the project. The transaction entails a sustainable commitment by Rivage Investment’s REDIHR fund to the ecological transition, as the financing arrangements span a 10-year period. The deal finalises the financing arrangements for this landmark project in France’s Aude region, which requires a total investment of €37 million. Commissioning is scheduled for early 2020.

GEP Chairman and CEO **Jean-Marie Santander** said: *“We are delighted to have found a partner like Rivage Investment that has decided to invest, on a standalone basis, in structuring and financing a project of this nature, thereby becoming a European-scale player in the ecological transition sector. Through this operation launched late 2017 and funded through equity, Global EcoPower is carving out a position as a pioneering builder of eco-complexes, large power consumers that produce all of their own electricity and even generate more than they consume. Global EcoPower’s current strategy is fully in line with its mission to limit global warming.”*

What makes the Hers algo-solar complex so unique is its division into two sectors:

- A power generation unit comprising two solar power plants installed on greenhouse rooftops (3.1 and 3.5 MWp), winner of the early 2018 CRE4 tender, a 5 MWp ground-based solar power plant designed to supply all the energy requirements of the spirulina production unit, and two 4.4 MWe cogeneration plants subject to C13 pricing, giving a total output of around 20 MW. The heat produced by the cogeneration plants will also be consumed internally.

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### About Global EcoPower (GEP)

Deeply committed to the ecological transition, Global EcoPower designs and develops renewable energy power plants and is currently expanding into design and development of eco-complexes, self-consumption solutions and energy-plus projects combining power plants with eco-farming.

GEP is listed on Euronext Growth Paris (ISIN code: FR0011289198 - symbol: ALGEP).

GEP is eligible for the PEA-PME personal equity plan



- France's largest premium spirulina production plant, which aims to produce 70-100 tons per year in partnership with the CEA-Tech research institute. France consumes 250 tons of spirulina per year and produces 40 tons. Consumption is rising by 9% per year. The spirulina strain used by GEP was developed by CEA-Tech and is currently grown in the Spiruline de Normandie nursery. This company was acquired in 2018.

Demand for premium spirulina has been identified in France, Portugal, Spain, Italy, Switzerland and the USA and is growing worldwide. This is therefore a key strategic priority for GEP, which has established a pipeline of projects to be developed in this sector.

The Hers complex is the result of extensive R&D work that began in 2010 with the acquisition of the land, followed by the administrative permit phase then the equity-funded construction of the site, culminating today in the last key milestone before completion of the work.

The conditions precedent required by the lender have been fulfilled and, on July 30, 2019, the REDIHR/Rivage Investment fund granted a €26 million loan repayable in 20 six-month instalments. This loan supplements the equity injections totalling €8.6 million already made by the Group in the various companies involved in the project.

Rivage Investment was advised by LPA-CGR law firm.

Global EcoPower was advised by Alexis Madec, Arnaud Berdou and Henri Stiegler on legal and tax matters and by Tevali Partners on the financing arrangements.

