



# ALBIOMA

## Press release

Paris La Défense, 23 April 2019

## *Quarterly financial information at 31 March 2019*

Continued revenue growth (+11%)

Strong increase in the solar power business (+27%)

Solid performance of the thermal installations in France, Brazil and Mauritius

The increase in the Group's revenue in the first quarter of 2019, up 11% (up 9% excluding the impact of changes in fuel prices), is underpinned by:

- the commissioning of new thermal production facilities in France (Albioma Galion 2 in Martinique and Albioma Saint-Pierre on Reunion Island);
- the additional remuneration related to smoke treatment equipment (IED);
- the dynamism of the Solar power business, in mainland France and overseas.

	1 <sup>st</sup> quarter 2019 <sup>1</sup>	1 <sup>st</sup> quarter 2018 <sup>1</sup>	Change (%)
France – Thermal Biomass	99.8	91.2	9%
France – Solar Power <sup>2</sup>	12.5	9.8	27%
Brazil	2.3	1.5	56%
Holding company and other	1.4	1.7	-18%
<b>Total</b>	<b>115.9</b>	<b>104.2</b>	<b>11%</b>

1. Unaudited figures, scope including Eneco France in 2019 (acquired in December 2018) and the anaerobic digestion business in 2018 (sold in December 2018).

2. Including Spain and Italy.

## *France*

### Thermal Biomass

#### **Strong plant performance, supported by the commissioning of two new production facilities**

Revenue for the Thermal Biomass business in France rose by 9% compared to the first quarter of 2018, to €99.8 million. Stripping out the impact of changes in fuel prices, revenue for the quarter increased by 7% compared to the first quarter of 2018, supported by the commissioning of Albioma Galion 2 and Albioma Saint-Pierre, the additional remuneration related to fume treatment facilities as part of the work to bring the facilities into line with the standards of the IED Directive, and the good performance of all plants.



The Group's new production facilities, Albioma Galion 2 in Martinique, and the combustion turbine of Saint-Pierre on Reunion Island, performed well and were well solicited by EDF during the beginning of the year.

The availability rate reached 82.1% in the first quarter of 2019, taking into account the significant scheduled shutdowns on the Caribbean power plants, largely offset contractually.

The electricity production of the thermal power plants reached 457 GWh, compared with 485 GWh in the first quarter of 2018, due to the scheduled shutdowns of our units and a drop in the call rate in Guadeloupe.

## Solar Power

### **Revenue rising significantly and very good performances of all facilities**

Revenue for the Solar Power business totalled €12.5 million, up 27% on the first quarter of 2018. This increase is the result of favourable sunshine conditions in all areas, the commissioning of new power plants on Reunion Island and Mayotte, as well as the integration of the photovoltaic fleet in mainland France acquired last December, with a capacity of 17 MWp (acquisition of Eneco France, renamed Albioma Solaire France). The assets acquired performed very well during the first quarter.

Production reached 29 GWh in the first quarter of the year. On a like-for-like basis (excluding Albioma Solaire France), production reached 24 GWh (compared with 21 GWh in the first quarter of 2018).

## *Brazil*

### **Optimisation of production between the sugar harvesting campaigns**

Between the sugar harvesting campaigns in the first quarter, the three plants, Albioma Rio Pardo Termoelétrica, Albioma Codora Energia and Albioma Esplanada Energia, acquired in December 2018, completed their annual maintenance. Albioma Codora Energia also continued to produce at the beginning of the year, thanks to the use of excess bagasse stocks from 2018. Albioma Rio Pardo Termoelétrica also operated in February and March thanks to the purchase of external biomass, thus making it possible to benefit from high electricity prices during this period. Last year, the plant did not operate between harvesting campaigns.

The business recorded revenue of €2.3 million (compared with €1.5 million in the first quarter of 2018).

## *Mauritius*

### **Excellent availability of the plants**

The availability of the Mauritius facilities reached 98%. Production is up 28% to 341 GWh, compared with 267 GWh in the first quarter of 2018.

## *Confirmation of objectives*

The Group confirms its 2019 guidance for EBITDA (€168 to €178 million) and net income, Group share (€38 to €44 million).



Next on the agenda: Annual General Meeting, 27 May 2019 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 25 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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