

Global Bioenergies gets EUR 1.17m payment in bio-butadiene project

RELEASED ON 14/02/13 (DD/MM/YY)

French firm Global Bioenergies (EPA:ALGBE) said yesterday it had received a payment of EUR 1.17 million (USD 1.6m) from its Polish partner Synthos (WAR:DWR) under a project for the development of a renewable feedstock-to-butadiene process.

The partners agreed in July 2011 to form a strategic partnership, the first phase of which was devoted to the discovery of metabolic pathways to convert renewable resources into butadiene via a direct, gaseous fermentation process. Global Bioenergies is entitled to get royalty payments from synthetic rubber maker Synthos on bio-based butadiene for the production of rubber, while keeping the exclusive rights for non-rubber applications.

In December Global Bioenergies received a milestone payment of EUR 1.5 million for completing the first phase of the project.

Meanwhile, the French company reported revenues of EUR 1.78 billion for July-December, some EUR 28,000 of which come from the EUR-1.17-million project payment. In December Global Bioenergies changed the ending of its fiscal year from June to December, noting that the fiscal year ended December 2012 would only cover six months.

SOURCE SeeNews Renewables Through FACTIVA News - For internal use only

RELATED STORIES

[France's Global Bioenergies progresses on renewable butadiene](#)