

21 September 2015

Infinity Energy S.A.
("Infinity Energy" or the "Company")
(formerly Global Brands S.A.)

Unaudited Interim Results for the six months ended 30 June 2015

Infinity Energy. (AIM: INFT) today reports its unaudited interim results for the six months ended 30 June 2015.

Interim Highlights:

- The Company received interest income of £3k (2014: £3k).
- Staff costs amounted to £18k (2014: £18k) and related solely to Directors fees. Directors' fees have been accrued and are shown in the balance sheet under 'Provisions for other liabilities and charges'.
- Administrative costs for the period amounted to £40k (2014: £79k) and reflect continued stringent cost management.
- The total loss for the period was £65k (2014: £97k).

Key Developments during the Interim Period:

During the period the Board has worked hard to minimise costs while it continues to explore its investment opportunities in line with its strategy. The Board believes it has made progress in this area.

Post Balance Sheet Events:

On 4 August 2015, the Company announced that its name had changed from Global Brands S.A. to Infinity Energy S.A. The Company's TIDM changed to INFT with effect from 5 August 2015 to reflect this change.

It is envisaged that the Company will raise funding in the second half of 2015 to provide additional capital to pursue its Investing Policy.

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STATEMENT OF COMPREHENSIVE INCOME

(Expressed in GBP (£))

	<i>Notes</i>	unaudited six month period to 30/06/2015	unaudited six month period to 30/06/2014	audited year ended 31/12/2014
Income				
Interest	4	2,618	2,618	5,236
Total Net Income		2,618	2,618	5,236
Expenses				
Staff costs	4	(18,000)	(18,000)	(36,000)
Administrative expenses	4	(40,191)	(79,158)	(115,901)
Interest and financial charges	4	(9,629)	(2,058)	(10,880)
Total Operating Expenses		(67,820)	(99,216)	(162,781)
Loss before taxation		(65,202)	(96,598)	(157,545)
Income tax		-	-	(2,517)
Total comprehensive loss		(65,202)	(96,598)	(160,062)
Basic loss per share	5	(0.0002)	(0.0003)	(0.0005)

STATEMENT OF FINANCIAL POSITION

(Expressed in GBP (£))

	<i>Notes</i>	unaudited 30/06/2015	unaudited 30/06/2014	audited 31/12/2014
ASSETS				
Non-current assets				
Financial assets at fair value through profit and loss	4	199,954	194,718	197,336
Total non-current assets		199,954	194,718	197,336
Current assets				
Cash and cash equivalent		129,555	4,579	177,386
Total current assets		129,555	4,579	177,386
Total assets		329,509	199,297	374,722
EQUITY AND LIABILITIES				
Capital and reserves				
Share capital		486,719	486,719	486,719
Share premium		182,483	182,483	182,483
Accumulated losses		(792,454)	(663,788)	(727,252)
Shareholders' equity		(123,252)	5,414	(58,050)
Current liabilities				
Trade and other payables	4	67,761	49,000	65,772
Provisions for other liabilities and charges		85,000	64,833	67,000
Total current liabilities		152,761	113,883	132,772
Non-current liabilities				
Convertible loan	6	300,000	80,000	300,000
Total equity and liabilities		329,509	199,297	374,722

STATEMENT OF CASH FLOWS

(Expressed in GBP (£))

	unaudited six month period to 30/06/2015	unaudited six month period to 30/06/2014	audited year ended 31/12/2014
<i>Notes</i>			
OPERATING ACTIVITIES			
Purchase of financial assets and settlement of financial liabilities	-	(2,618)	-
Proceed from sale of financial assets	-	-	-
Operating expenses paid	(47,831)	(83,108)	(132,911)
Net cash flows applied to operations	(47,831)	(85,726)	(132,911)
FINANCING ACTIVITIES			
Funds raised through issuance of shares	-	9,169	9,161
Funds received via convertible loan	-	80,000	300,000
Net cash inflows from financing activities	-	89,169	309,161
(Decrease) / increase in cash & cash equivalents	(47,831)	3,443	176,250
Cash and cash equivalents:			
- balance at beginning of the period	177,386	1,136	1,136
- balance at end of the period	129,555	4,579	177,386
(Decrease) / increase in cash & cash equivalents	(47,831)	3,443	176,250
Cash and cash equivalents are represented by:			
Cash at bank and in hand	129,555	4,579	177,386

STATEMENT OF CHANGES IN EQUITY

<i>(Expressed in GBP (£))</i> Notes	Called up share capital	Share premium	Losses	Total
At 31 December 2012	267,991	53,972	(373,117)	(51,154)
Comprehensive Income				
Loss for the year	-	-	(194,073)	(194,073)
Transactions with owners				
Proceeds from issuance of shares	209,559	128,511	-	338,070
At 31 December 2013	477,550	182,483	(567,190)	92,843
Comprehensive Income				
Loss for the year	-	-	(160,062)	(160,062)
Transactions with owners				
Proceeds from issuance of shares	9,169	-	-	9,169
At 31 December 2014	486,719	182,483	(727,252)	(58,050)
Comprehensive Income				
Loss for the period	-	-	(65,202)	(65,202)
Transactions with owners				
Proceeds from issuance of shares	-	-	-	-
At 30 June 2015	486,719	182,483	(792,454)	(123,252)

Notes to the interim report:

1. Activities

Infinity Energy became an Investing Company under the AIM Rules on 17 February 2012. On 18 March 2013, shareholders approved the new investing policy which is to make investments and acquisitions, either through the issues of securities or for cash, in quoted and non-quoted companies and their securities, in the commodities sector with an emphasis on oil and gas service sectors. Such investments include the provision of financing by way of farm-ins, earn-ins, loans, equity or other forms of financing and investments in and to companies in these sectors.

2. Directors' responsibility

The consolidated interim report and financial information contained therein are the responsibility of the Board of Directors of Infinity Energy S.A. The interim report was approved by the Directors on 21 September 2015. The interim report for the six month period to 30 June 2015 is unaudited.

The financial information for the year ended 31 December 2014 is extracted from the statutory audited annual accounts as adjusted for International Financial Reporting Standards (“IFRS”). The report of the auditors, Baker Tilly Luxembourg, on the statutory annual accounts and on the IFRS financial statements, as at 31 December 2014, was unqualified.

3. Basis of accounting

The interim financial statements of Infinity Energy S.A. for the six month period ended 30 June 2015 and 30 June 2014 have been prepared using accounting policies on a basis consistent with those adopted for the year ended 31 December 2014.

The Company is an investment entity as defined by IFRS 10. This requires the Company to consolidate all controlled entities involved in the provision of investment related services (either directly or through a subsidiary to third parties as well as its investors) and report all other subsidiary investments at fair value in the financial statements.

The Company controls Gas Exploration Finance Limited (GEF) through its 100% holding of GEF’s issued ordinary share capital. GEF is incorporated in England and Wales. GEF is the only subsidiary of the Company and does not provide investment related services. GEF is therefore measured at fair value through the profit and loss.

4. Analysis of results

The Company received interest income of £3k (2014: £3k)

Staff costs amounted to £18k (2014: £18k) and related solely to Directors fees. Directors’ fees have been accrued and are shown in the balance sheet under ‘Trade and other payables’.

Administrative costs for the period amounted to £40k (2014: £79k) and reflect continued stringent cost management.

The total loss for the period was £65k (2014: £97k)

5. Earnings (loss) per share

The calculation of the basic earnings per share is determined on the loss attributable to ordinary shareholders divided by the number of shares in issue during the period.

	30 June 2015	30 June 2014	31 December 2014
Number of issued shares	353,416,230	353,416,320	353,416,320
	GBP (£)	<i>GBP (£)</i>	<i>GBP (£)</i>
Loss for the period	(65,202)	(96,598)	(157,545)
Basic (loss) per share	(0.0002)	(0.0003)	(0.0004)

6. Convertible loan

The Company has received a convertible loan facility of GBP (£) 300,000 from its majority shareholder, Gerwyn Llewellyn Williams.

The key terms of the loan are as follows:

- The total loan facility is GBP (£)300,000;
- The drawn down loan amount bears interest at a rate of 6% per annum;
- The drawn down loan amount is convertible at the discretion of Mr Williams at a price of GBP (£)0.003 per share or repaid from the proceeds of the fund raising.