



THEOLIA

Press release
Aix en Provence, November 14, 2008

**THEOLIA: first nine month consolidated sales of €85.1 million,
electricity sales for own account of €39.9 million**

THEOLIA's consolidated sales reached €85.1 million in the first nine months of 2008.

Breakdown of consolidated sales by business segment

(€ thousands)	Electricity sales from wind power for own account	Electricity sales from wind power for third parties	Sales of wind farms to third parties	Non-wind activities	Consolidated total
Consolidated total September 30, 2008	39,929	32,882	9	12,259	85,079
Consolidated total September 30, 2007	12,786	22,289	32,263	16,139	83,477

Total wind-generated electricity sales grew from €35.1 million for the first nine months of 2007 to €72.8 million for the same period in 2008, an increase of more than 100%.

Electricity sales for own account more than tripled with installed capacity for own account growing from 238 MW as of September 30, 2007 (including the 165 MW contributed to THEOLIA by GE Energy Financial Services in July 2007) to 350 MW as of September 30, 2008.

Electricity sales for third parties for the first nine months of 2008 grew by nearly 50% relative to the same period in 2007. As of September 30, 2008, the total number of MW managed for third parties amounted to 311 MW, compared with 177 MW as of September 30, 2007

No sales of wind farms have been recorded over the first nine months of 2008, in comparison with the same period in 2007, when wind farms were sold for €32.2 million.

Through September 2008, non-wind activities represented sales of €12.3 million, compared to sales of €8.8 million for the same period of 2007, adjusted for the accounting treatment of Thenergo by the equity method since July 2007.

Breakdown of consolidated sales by geographic area

(€ thousands)	France	Germany	Rest of the World	Consolidated total
Consolidated total September 30, 2008	18,409	60,588	6,082	85,079
<i>Of which sales of wind farms to third parties</i>	9	-	-	9
Consolidated total September 30, 2007	19,233	56,920	7,324	83,477
<i>Of which sales of wind farms to third parties</i>	6,426	25,837	-	32,263

The Rest of the World for the first nine months of 2007 included only revenues from Thenergo; whereas the first nine months of 2008 include revenues from the wind farm in Morocco (CED).

Webcast

The company will hold a “CEO Update” webcast on Monday after the close of market. The webcast will be available on the Company’s website: www.theolia.com.

About THEOLIA

THEOLIA is a leading European producer of electricity from renewable energy. THEOLIA is active in France, Germany, Spain, Greece, Italy and in certain emerging countries through its subsidiary THEOLIA Emerging Markets: India, South America, some Eastern Europe countries and Morocco. THEOLIA trades on the compartment B of Euronext Paris, regulated market of NYSE Euronext, under the symbol TEO. The stock is in the SBF 120, NEXT 150 and CAC MID100 indices.

For more information

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THEOLIA

French *Société Anonyme* (public limited company with Board of Directors) with share capital of €38,945,804

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THEOLIA is listed on the compartment B of Euronext Paris, code: TEO