



THEOLIA reorganizes its Board of Directors: Michel Meeus is appointed Chairman of the Board

A SUCCESSFUL RESTRUCTURING PLAN

THEOLIA's Board of Directors met on July 26, 2010 and took note of the success not only of the financial restructuring plan but more importantly of the last phase concerning the capital increase, carried out in a difficult economic and market environment. In addition, the Board would like to thank all the directors and the teams for their very significant efforts and efficiency, as well as the bondholders and shareholders who, throughout the entire process, maintained their confidence in the company.

A NEW CHAIRMAN OF THE BOARD

Moreover, the Board took note of the decision of Eric Peugeot, Chairman and Board member of THEOLIA, to submit his resignation of all his duties as he considers that his mission has been completed, the company having regained its ability to create value. Michel Meeus has been appointed Chairman of the Board replacing Eric Peugeot and Jean-Pierre Mattei appointed vice Chairman.

Upon the proposal of its new Chairman, the Board has co-opted David Fitoussi as a board director replacing the departing board director.

"For the past 22 months Eric Peugeot has, by his total implication and his determination, allowed the company to get back on track and to build a future. We would especially like to thank him and recognize his quality as Chairman" emphasized the Board members.

Michel Meeus, the new Chairman of the Board added: *"Following the completion of THEOLIA's financial restructuring and the reconfiguration of the Board of Directors, it is time to look to the future and to build a company capable of creating value for the shareholders. Fady Khallouf has our full confidence and support to define and to develop a profitable industrial model, based on a clear strategy, benefitting both the shareholders and employees of THEOLIA"*.

Eric Peugeot, for his part, stated: *“Today a page has clearly been turned and it is time to give the company a new breath of air that will allow it to take on the future with confidence. I consider that the targets we had set have been met and that the commitments taken on behalf of the shareholders have been fulfilled. I would very much like to thank Michel Meeus and the Board members for their support as well as the entire THEOLIA team. My task is thus finished and as such I submit my resignation as THEOLIA’s Chairman of the Board of Directors. I am convinced that the new shareholders and the new management now have the means to assure the profitable development of this fine company and that they will accomplish this task with success”.*

A NEW ORGANIZATION

At the Board level

A new organization suitable for the next phases has been implemented by the Board of Directors:

the Nominations and Remuneration Committee will now be comprised of Philippe Dominati (Chairman), Michel Meeus, and George Hersbach,

the Audit Committee will be made up of David Fitoussi (Chairman), Jean-Pierre Mattei and Philippe Dominati.

the Strategy Committee has been terminated, with the executive management defining and carrying out the Company’s strategy, that will have been approved beforehand by the Board.

At the company level

The Board of Director has confirmed Fady Khallouf in his role as Chief Executive Officer. He had been appointed on May 20, 2010.

The position of Deputy Chief Executive Officer has been eliminated:

Jean-François Azam has been appointed THEOLIA’s Industrial Director, in charge of implementing the Company’s industrial policy. He previously held the position of Chief Operating Officer.

François Rivière leaves his position as Chief Financial Officer. Fady Khallouf will take the responsibility for the financial management of the Company on an interim basis.

Michel Meeus, 58 years old Belgian national, is director of Alcodis, a company specialized in the trading of bio-ethanol with revenues of more than 340 million euros. Since 2007, he also sits on the Board of the holding company Alcogroup SA that oversees the Group’s ethanol production units. Before joining Alcodis, Michel Meeus carried out a career in the financial sector, at Chase Manhattan Bank, in Brussels and London, then at Security Pacific Bank, in London, then finally at ElectraKingsway Private Equity in London.

David Fitoussi, 28 years old, has a master’s degree in bank and finance from the Sorbonne, from the *Ecole Supérieure de Gestion* and is currently Director of Christofferson Robb & Company LLP and Portfolio Manager of the CRC Active Value Fund. In the context of his duties, he notably took part in the development of 736 MW of onshore and offshore wind farm projects.

About THEOLIA

THEOLIA is an independent international developer and operator of wind energy projects. THEOLIA is active primarily in France, Germany and Italy, and also in India, Brazil and Morocco. THEOLIA trades on the compartment B of Euronext Paris, regulated market of NYSE Euronext, under the symbol TEO. The THEOLIA stock is part of the CAC Small 90 index.

For more information

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THEOLIA

French *Société Anonyme* (public limited company with Board of Directors) with share capital of €100,771,766

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