



THEOLIA records revenue of 116 million euros in first half of 2010

THEOLIA's consolidated revenue amounts to 115.8 million euros in the first half of 2010, increasing by 10% compared to the first half of 2009.

First half 2010 revenue by activity ⁽¹⁾

<i>(in € thousands)</i>	Wind activities			Non-wind activity	Consolidated total
	Sale of electricity for own account	Development, construction, sale	Operation		
H1 2010	18,598	77,107	19,335	757	115,826
H1 2009	27,733	57,244	19,075	875	104,926
<i>Change</i>	-33%	+35%	+1%	-13%	+10%

⁽¹⁾ Excluding Environment activities

The revenue of 18.6 million euros from the **Sale of electricity for own account** activity is down by 33% compared with the first half 2009. This decrease is mainly due to the significant sales of installed capacity completed in the second half of 2009 and the first half of 2010: the Group's installed capacity for own account amounted to 421 Megawatts (MW) as of June 30, 2009 versus 267 MW as of June 30, 2010, a decrease of 37%.

The revenue from the **Development, construction and sale** activity amounts to 77 million euros in the half 2010. This activity was largely due to the sale of 60 MW of installed capacity in Germany. Please note that the Group expects to record an additional 9.6 million euros from prior wind farm sales in the coming months.

The revenue from the **Operation** activity includes both the amount of sales of electricity coming from certain wind farms managed for the third parties as well as associated fee revenue from other wind farms managed for third parties. As of the first half 2010, this revenue amounts to 19 million euros, in line with the revenue recorded for the first half 2009.

As of June 30, 2010, the Group managed 518 MW for third parties; compared with 329 MW managed as of June 30, 2009, an increase of 57%.

As a result, the increase in MW under management led to only a small increase in revenue. This increase was more than offset by the negative impact of unfavorable wind conditions during most of 2009 and the beginning of 2010.

The **Non-wind activity** recorded revenue of 0.8 million euros due to the solar park in Germany.

Operational update

In its pipeline as of June 30, 2010, THEOLIA has 23 MW in construction in Italy and Germany, and 108 MW permitted for wind farm projects in France and in Italy. The Company is currently reviewing the financing of these projects with banks that have indicated their willingness to participate.

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