



Press release

Aix en Provence, January 4, 2012

THEOLIA sells its first wind project to THEOLIA Utilities Investment Company

At the end of December 2011, THEOLIA sold its first wind project to the investment vehicle THEOLIA Utilities Investment Company. It is the Magremont project for which THEOLIA recently closed financing.

This 15 MW project is located in France, in the towns of Beauval and Naours, in the Somme department. It comprises 6 wind turbines with a nominal capacity of 2.5 MW. The construction works started in September 2011 and the commissioning of the farm is expected for the end of 2012.

The terms of the transaction are not disclosed.

With this disposal, THEOLIA implements its co-investment strategy through which the Group strikes a balance between wind farms commissioned for its own account and wind farms sold to THEOLIA Utilities Investment Company, of which THEOLIA holds a 40% interest. This strategy allows the Group to carry on a sustained operational development, while controlling its debt and optimizing its cash position.

In 2011, THEOLIA commissioned the Gargouilles wind farm, for a capacity of 18.4 MW for own account. In 2012, the Group will commission the Magremont wind farm on behalf of THEOLIA Utilities Investment Company's account.

With this first transaction, THEOLIA Utilities Investment Company becomes operational.

About THEOLIA Utilities Investment Company

Created in August 2011, THEOLIA Utilities Investment Company is a joint vehicle investing in wind projects in France, Germany and Italy. It brings together three European energy players: THEOLIA, a French developer and operator of wind farms which holds 40% of the vehicle, and two major European utilities, IWB in Switzerland and Badenova in Germany, which both hold 30% of the vehicle. The objective of the vehicle is to reach a total wind capacity of 150 to 200 MW. With a final target of 100 million euros of equity invested, combined with project financing, the vehicle will be in a position to invest more than 300 million euros.

About THEOLIA

THEOLIA is an independent producer of wind energy, active over the entire wind value chain. The Group develops, builds and operates wind farms in four main countries: France, Germany, Italy and Morocco. In total, the Group operates 910 MW for its own account and for third parties.

CONTACT

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THEOLIA

French *Société anonyme* (public limited company with Board of Directors) with share capital of €127,591,147

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