



Press release

Aix en Provence, July 20, 2012

## July 20, 2012: consolidation of THEOLIA shares

The consolidation of the shares of THEOLIA (the "Company") carried out by exchange of one (1) new share of the Company with a par value of 1.40 euro for every two (2) old shares of the Company with a par value of 0.70 euro each starts on July 20, 2012, as announced on July 4, 2012.

With effect from July 20, 2012, shareholders will automatically receive from their custodian institution one (1) new share with a par value of €1.40 for each shareholding formed of a multiple of two (2) shares with a par value of €0.70 each. No action is required for shareholders whose total holding forms a multiple of two (2) shares, the consolidation operation being automatically carried out by its custodian institution.

Shareholders whose total holding does not form a multiple of two (2) shares shall personally arrange the purchase or sale of the necessary number of non-consolidated shares so as to proceed with the said consolidation.

The exchange period for non-consolidated shares is two years, starting from July 20, 2012 (being specified that, in accordance with the law, the length of the exchange period will be extended to the first business day following Sunday July 20, 2014, i.e until Monday July 21<sup>st</sup>, 2014).

The number of shares resulting from the consolidation is 64,020,798 new shares of the Company with a par value of 1.40 euro each, being specified that one shareholder committed to waive the consolidation of one share with a par value of 0.70 euro.

From July 20, 2012, consolidated shares of the Company are listed on compartment C of NYSE Euronext Paris, code "TEO", ISIN ticker FR0011284991.

On July 20, 2012, non consolidated shares are transferred from compartment C of NYSE Euronext Paris to the compartment of stocks to be delisted, code "TEONR", ISIN ticker FR0000184814. They will be listed until the end of the exchange period.

At the end of the exchange period, any new shares not claimed by the eligible parties will be sold on the stock exchange and the net proceeds from the sale will be held in a blocked account opened with CACEIS Corporate Trust for this purpose and made available to the eligible parties for a period of ten (10) years. The decision to proceed to the sale of unclaimed shares after the end of the exchange period has been announced in a financial notice published in two national newspapers on July 20, 2012.

On expiry of that 10-year period, any sums not claimed by the eligible parties will be transferred to the French *Caisse des Dépôts et Consignations* and will remain available to them subject to the applicable French thirty-year limitation period.

The rights of holders of bonds convertible into and/or exchangeable for new or existing shares (the "OCEANES"), for which a prospectus has received visa number 07-368 dated October 23, 2007 by the French *Autorité des Marchés Financiers*, amended by the General Meeting of bondholders held on February 18, 2010 and by the General Meeting of shareholders held on March 19, 2010, are upheld under the terms of article 4.16.8.3.2 of the securities note related to the OCEANES. As a result, from the start date of the consolidation operations, i.e. from July 20, 2012, the new conversion/exchange ratio applicable up to the seventh business day prior to December 31, 2013 will be equal to 4.32 shares with a par value of €1.40 each per bond. From January 1, 2014 up to the seventh business day prior to December 31, 2014, the new conversion/exchange ratio applicable will be equal to 3.46 shares with a par value of €1.40 each per bond. Information related to the adjustment of the OCEANES has been published in the *Bulletin des annonces légales obligatoires* [Bulletin of Mandatory Legal Announcements] on July 4, 2012 and in a NYSE Euronext notice on July 18, 2012.

#### Next financial publication

THEOLIA will publish its 2012 half year results on August 31, 2012 before market.

#### **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 903 MW for its own account and for third parties.

#### CONTACT

Elodie Fiorini  
Communications & Investor Relations

Tel: +33 (0)4 42 906 596  
[elodie.fiorini@theolia.com](mailto:elodie.fiorini@theolia.com)

#### THEOLIA

French *Société anonyme* (public limited company with Board of Directors) with share capital of €89,629,117.90

Registered office: 75 rue Denis Papin – BP 80199 - 13795 Aix-en-Provence Cedex 3 - France

Tel: +33 (0)4 42 904 904 – Fax: +33 (0)4 42 904 905 - [www.theolia.com](http://www.theolia.com)

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