



## Press release

Aix en Provence, November 8, 2013

# Consolidated revenue for the first nine months of 2013

THEOLIA's **consolidated revenue** for the first nine months of 2013 reached 63.3 million euros, including Breeze Two Energy as from January 31, 2013, an increase of + 33% compared to the first nine months of 2012.

<i>(in thousand euros)</i>	WIND ACTIVITIES			Non-wind activity <sup>(3)</sup>	Consolidated total
	Sales of electricity for own account	Operation	Development, construction, sale		
<i>THEOLIA excl. Breeze Two Energy</i>	32,098	4,245	2,489	974	39,805
<i>Breeze Two Energy</i>	23,490 <sup>(1)</sup>	-	-	-	23,490
<b>First nine months of 2013</b>	55,587 <sup>(2)</sup>	4,245	2,489	974	63,295
<b>First nine months of 2012 as published</b>	35,495	4,536	6,321	1,246	47,597
<b>Change</b>	+ 57%	- 6%	- 61%	- 22%	+ 33%

(1) From February to September 2013.

(2) Including Breeze Two Energy as from January 31, 2013.

(3) Excluding Environment activities.

The revenue from the **Sales of electricity for own account** activity reached 55.6 million euros for the first nine months of 2013, including Breeze Two Energy as from January 31, 2013, an increase of +57% compared to the first nine months of 2012. Excluding Breeze Two Energy, the revenue from this activity amounted to 32.1 million euros, a 10% decrease compared to the first nine months of 2012, penalized by less favorable wind conditions during the first and third quarters of 2013, compared to the first and third quarters of 2012.

As at September 30, 2013, installed and controlled capacities for own account reached 644 MW, including Breeze Two Energy, compared to 294 MW as at September 30, 2012.

The Sales of electricity for own account activity, which relies on 15- to 20-year electricity buy-back contracts, benefits from a recurring revenue and significant margins over the long term. This secure activity accounts for 88% of the consolidated revenue for the first nine months of 2013.

The revenue from the **Operation** activity amounted to 4.2 million euros for the first nine months of 2013, a 6% decrease compared to the first nine months of 2012. This activity was also penalized by less favorable wind conditions during the first and third quarters of 2013, compared to the first and third quarters of 2012 in Germany.

As at September 30, 2013, capacities managed for third parties reached 619 MW, compared to 608 MW as at September 30, 2012.

The revenue from the **Development, construction, sale** activity came to 2.5 million euros for the first nine months of 2013. The decrease is mainly due to the reduction of the pace of wind farm disposals.

The **Non-wind** activity registered a revenue of 974 thousand euros for the first nine months of 2013, produced by the solar park in Germany.

## THEOLIA secured a new building permit in France

THEOLIA has obtained all necessary authorizations for the installation of 4 wind turbines in the Aube department in France. As long as the turbine type is not selected, the future wind farm's total capacity is estimated to 12 MW. This building permit is today free of any third-party claim.

In total, THEOLIA holds 193 MW in its pipeline which already received all necessary authorizations.

### 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 countries: Germany, France, Morocco and Italy. In total, the Group operates 1,264 MW for its own account and for third parties.

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#### THEOLIA

French *Société anonyme* (public limited company with Board of Directors) with a share capital of €90,852,262.20

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

## APPENDIX

<i>(in thousand euros)</i>	WIND ACTIVITIES			Non-wind activity <sup>(2)</sup>	Consolidated total
	Sales of electricity for own account	Operation	Development, construction, sale		
<b>First quarter</b>					
2013	20,347 <sup>(1)</sup>	1,742	925	128	23,142
2012	14,734	2,062	2,875	250	19,921
Change	+ 38%	- 16%	- 68%	- 49%	+ 16%
<b>Second quarter</b>					
2013	20,045 <sup>(1)</sup>	1,558	1,371	421	23,395
2012	11,585	1,385	2,444	487	15,900
Change	+ 73%	+ 12%	- 44%	- 14%	+ 47%
<b>Third quarter</b>					
2013	15,195 <sup>(1)</sup>	945	193	424	16,758
2012	9,176	1,088	1,002	510	11,776
Change	+ 66%	- 13%	- 81%	- 17%	+ 42%
<b>Nine months</b>					
2013	55,587 <sup>(1)</sup>	4,245	2,489	974	63,295
2012	35,495	4,536	6,321	1,246	47,597
Change	+ 57%	- 6%	- 61%	- 22%	+ 33%

(1) Including Breeze Two Energy as from January 31, 2013.

(2) Excluding Environment activities.