



First year of consolidation of Breeze Two Energy

- Consolidation of Breeze Two Energy's revenue over 11 months
- The Sales of electricity for own account activity accounts for 89% of the consolidated revenue
- THEOLIA's portfolio of projects which already received all necessary authorizations reaches 205 MW

THEOLIA's consolidated annual revenue amounted to 95.4 million euros in 2013, including Breeze Two Energy as from February 1, 2013, an increase of + 41% compared to 2012.

<i>(in thousand euros)</i>	WIND ACTIVITIES			Non-wind activity ⁽³⁾	Consolidated total
	Sales of electricity for own account	Operation	Development, construction, sale		
<i>THEOLIA excl. Breeze Two Energy</i>	46,834	6,320	2,677	1,110	56,941
<i>Breeze Two Energy</i>	38,507 ⁽¹⁾	-	-	-	38,507 ⁽¹⁾
FY 2013	85,340 ⁽²⁾	6,320	2,677	1,110	95,447 ⁽²⁾
FY 2012 as published	49,314	6,260	10,786	1,376	67,736
Change	+ 73%	+ 1%	- 75%	- 19%	+ 41%

(1) From February to December 2013.

(2) Including Breeze Two Energy as from February 1, 2013.

(3) Excluding Environment activities.

The revenue from the **Sales of electricity for own account** activity reached 85.3 million euros in 2013, including Breeze Two Energy as from February 1, 2013, an increase of + 73% compared to 2012. Whereas the first and third quarters were penalized by less favorable wind conditions than in 2012, the Sales of electricity for own account activity recorded a strong growth in the fourth quarter of 2013.

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 89% of the 2013 consolidated revenue.

As at December 31, 2013, installed capacities for own account and related ones reached 644 MW, including Breeze Two Energy.

The revenue from the **Operation** activity amounted to 6.3 million euros in 2013, at the same level as in 2012, despite the reduction of capacities managed for third parties. As at December 31, 2013, capacities managed for third parties reached 579 MW, compared to 632 MW as at December 31, 2012.

The revenue for the **Development, construction, sale** activity reached 2.7 million euros in 2013, declining, according to the strategy implemented by the Group to reduce the pace of wind farm disposals. In 2012, THEOLIA had sold 5.2 MW of operating wind farms in Germany.

The **Non-wind** activity registered a revenue of 1.1 million euros in 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 3 wind turbines in the Moselle French department. The future wind farm's total capacity is estimated to 7.5 MW. This building permit is today free of any third-party claim.

In total, THEOLIA holds 205 MW in its pipeline which already received all necessary authorizations. In particular, the Hautes Bornes wind farm's construction will begin at the end of the first quarter of 2014. This wind farm, located in the Somme French department, will include 7 wind turbines, for a total capacity of 21 MW.

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 1,224 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

THEOLIA

French *Société anonyme* (public limited company with Board of Directors) with a share capital of €90,852,806.80

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

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

APPENDIX

	WIND ACTIVITIES			Non-wind activity ⁽²⁾	Consolidated total
<i>(in thousand euros)</i>	Sales of electricity for own account	Operation	Development, construction, sale		
First quarter					
2013	20,347 ⁽¹⁾	1,742	925	128	23,142 ⁽¹⁾
2012	14,734	2,062	2,875	250	19,921
Change	+ 38%	- 16%	- 68%	- 49%	+ 16%
Second quarter					
2013	20,045	1,558	1,371	421	23,395
2012	11,585	1,385	2,444	487	15,900
Change	+ 73%	+ 12%	- 44%	- 14%	+ 47%
Third quarter					
2013	15,195	945	193	424	16,758
2012	9,176	1,088	1,002	510	11,776
Change	+ 66%	- 13%	- 81%	- 17%	+ 42%
Fourth quarter					
2013	29,753	2,074	188	137	32,152
2012	13,819	1,724	4,466	130	20,139
Change	+ 115%	+ 20%	- 96%	+ 5%	+ 60%
Annual total					
2013	85,340 ⁽¹⁾	6,320	2,677	1,110	95,447 ⁽¹⁾
2012	49,314	6,260	10,786	1,376	67,736
Change	+ 73%	+ 1%	- 75%	- 19%	+ 41%

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

(2) Excluding Environment activities.