

2008 full-year revenues: €304.5 million, up 32.5%

Change in consolidated sales ¹ (€ millions)

<i>Business segment</i>	<i>31 Dec. 08 (12 months)</i>	<i>31 Dec. 07 (12 months)</i>	<i>Q4 2008</i>	<i>Q4 2007</i>
<i>Thermal</i>	278.2	211.4	78.2	58.3
<i>Wind</i>	4.2	1.4	1.4	0.5
<i>Photovoltaic</i>				
- Operation	5.9	1.5	1.5	0.5
- Panel sales	14.6	-	10.5	-
<i>Holding</i>	1.6	15.5	0.5	3.4
<i>Total</i>	304.5	229.8	92.1	62.7
<i>% change</i>	32.5%		46.9%	

Séchilienne Sidec reports consolidated revenues of €304.5 million for the 2008 financial year, representing an increase of 32.5%, compared to the previous financial year.

Revenue growth over the financial year breaks down by Group division as follows:

- Thermal: €66.8 million year-on-year growth to €278.2 million, with 85% stemming from increased prices of energy-related raw materials, with the balance being due, in part, to the full-year impact of commissioning the Galion combustion turbine in Martinique in April 2007 and more favourable operating conditions in 2008.
- Wind: €2.8 million growth to €4.2 million, due to the commissioning of new wind farms in 2007 by Eoliennes de Marne et Moselle and Eoliennes de Clamanges et Villeseneux subsidiaries.
- Photovoltaic: €19 million growth, €14.6 million coming from sales of solar panels and €4.4 million from business growth generated in 2007 and 2008 from commissioning new power plants.
- Holding: €13.9 million decline, €8.5 million resulting from the expiration of the Rhodia-Roussillon contract on September, 30th, 2007 and €4.5 million coming from the reclassification of capitalised production.

¹ The Group's consolidated revenues include Séchilienne Sidec SA sales as well as the sales of its fully or proportionally consolidated subsidiaries in Reunion Island, Guadeloupe, Martinique, Spain and Mainland France. They do not include revenues generated by equity-accounted subsidiaries, in particular in Mauritius.

4th quarter revenues 2008 and operations

Fourth quarter sales reached €92.1 million, a 46.9% increase compared to the €62.7 million achieved during the same period of the previous financial year.

Séchilienne-Sidec *commissioned several production units during the quarter:*

- Wind energy: a 10 MW wind farm,
- Solar energy: sites for a total of 1.1 MW.

As of December, 31st, 2008, Séchilienne-Sidec Group companies operate a total of 579.4 MW (Group share: 384.4 MW), of which 529 MW thermal, 42.5 MW wind and 7.9 MW photovoltaic.

An alternator breakdown affecting a generating unit (28 MW) of the CTBR-1 power plant on Reunion Island occurred at the very end of December. The restart is scheduled for the end of March 2009. The event will have a limited financial impact in 2009, restricted to the applicable deductible of the insurance on operating losses. A provision was established for uninsured repair costs in the 2008 financial statements.

During the quarter, Séchilienne-Sidec completed the construction of several solar power production units for a total of 10 MW. These units are currently waiting to be connected to the EDF power supply network for activation.

Work in progress at end 2008 included:

- Thermal energy: CARAIBES ENERGIE in Guadeloupe (38 MW), which obtained a building permit during the quarter,
- Solar energy: construction of several solar power plants of a total power of 2.5 MW.

During the last quarter of 2008, Séchilienne-Sidec's teams applied for building permits for solar power plants totalling 53.7 MW. The total portfolio of building permits² granted and in process thus increased to 105.9 MW at December, 31st, 2008 (89.9 MW for solar power and 16 MW for wind power).

Séchilienne-Sidec also announces favourable answers from the French Minister for Budget and Public Finances regarding the implementation in 2008 of tax incentives for investments in French Overseas territories in relation to its construction programmes. These decisions primarily relate to the CARAIBES ENERGIE thermal power plant currently under construction, as well as investments in solar power capacity of a total power of 10 MW.

The Reunion Island Regional Authority decided to introduce, as of April, 1st, 2009, a 6.5% duty on coal imports for thermal power stations. The financial consequences for the Group will depend on the conclusions of ongoing legal and tax assessments.

Impact of the general economic environment

Even if the Group confirms tightening conditions to access long-term credit, the Group is still obtaining financing for its projects on acceptable terms and conditions.

Thus, several loan agreements or financing term sheets have been entered into or received since the start of 2009. This enables the Group to fulfil the required bank debts for the financing (subject to tax incentives approval) of new solar power stations with a capacity of 18 MW, as well as an additional €6 million for the financing of CARAIBES ENERGIE power plant, which brings the residual financing requirements for this investment to €24 million.

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2 In order to value this portfolio, projects on which work has started and those whose construction permits application was turned down by the Authorities were excluded. Roof-based projects, which do not require construction permits, are not included.

Recent events

Since 20th January 2009, the Group has been affected by the ongoing general strike in Guadeloupe. The 64 MW power station of the CTM subsidiary has been stopped since that date.

The Group's management team was strengthened in early January 2009 by the arrival of Christian JACQUI as Deputy Chief Executive Officer.

Christian JACQUI, 44 years-old, holds a diploma from ENSAM (Ecole Nationale Supérieure des Arts et Métiers). He brings to the Group his extensive experience in management of major projects in foreign markets and management of profit centres, which he developed after being appointed to senior positions, successively with SPIE BATIGNOLLES (until 1997), ALSTOM TRANSPORT SYSTEMS, where he managed Asia/Pacific operations (1997-2003), SAUR (2003-2008), as CEO for the engineering subsidiary STEREAU, and as Deputy CEO of the Group, and finally AREVA where he was responsible for the large project business unit.

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SECHILIENNE-SIDEC (ISIN: FR0000060402 – SECH) is an alternative energy producer, 43.10 % owned by Financière Helios. The Group builds and operates thermal, wind and solar power plants in Europe, the Indian Ocean and the Caribbean with a total operating capacity of 579 Megawatts at 31 December 2008.

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