



Press release

Aix en Provence, September 26, 2014

Convening of the General Meetings called to approve the restructuring plan

On August 26, 2014, THEOLIA announced the implementation of a plan to restructure its bond debt, based on a capital increase and a renegotiation of the terms and conditions of the convertible bond.

The proposed plan aims at reinforcing the Company's shareholders' equity, reducing the bond debt and postponing the remaining amount due, distributed in four installments over the next five years.

Completing this plan will enable THEOLIA to improve its financial position and therefore actively carry on its development.

To be implemented, the plan will notably have to obtain the approval of at least two thirds of the bondholders and shareholders attending or represented at the respective General Meetings.

Therefore, the General Meeting of Bondholders will be held on **Wednesday October 29, 2014 at 10 a.m.**, at 66 avenue Marceau, 75008 Paris, France and the Extraordinary General Meeting of Shareholders will be held on **Monday November 3, 2014 at 2 p.m.**, at Moulin de la Récense – CD 19, 13122 Ventabren, France.

The convening notice to the General Meeting of Bondholders, which will be published today in the Official List (*BALO – Bulletin des Annonces Légales Obligatoires*), includes the agenda, draft resolutions and details on attending and voting at the General Meeting of Bondholders.

The preliminary notice to the Extraordinary General Meeting of Shareholders, which will also be published today in the Official List, includes the agenda, draft resolutions and details on attending and voting at the Extraordinary General Meeting of Shareholders.

These notices will be available on the Company's website (www.theolia.com). Their translation will be available at a later date.

The other documents and information relating to these General Meetings will be communicated, posted online and made available at THEOLIA's registered office, in compliance with the French legal and regulatory provisions.

THEOLIA reminds that the proposed restructuring plan is based on the main following steps:

- amending some terms of the issuance contract for the convertible bonds;
- reducing the unit par value of THEOLIA's shares from 1.40 euro to 0.10 euro in order to enable the completion of the capital increase mentioned hereunder; and
- completing a capital increase of approximately 60 million euros, the net outcome of which will be used to finance the partial early repayment of 7.266 euros per convertible bond.

The proposed restructuring plan already received the approval of Boussard & Gavaudan, THEOLIA's main bondholder, holding 33.35% of the convertible bonds, and of the Concert, THEOLIA's main shareholder, holding 15.93% of the share capital.

The capital increase of approximately 60 million euros on which is based the restructuring plan is fully guaranteed due to a commitment to subscribe in the amount of 10 million euros from the Concert and to a guarantee commitment, with the usual conditions for this type of agreement, in the amount of approximately 50 million euros from Boussard & Gavaudan.

The final conditions for the capital increase, in particular the issue price and the number of securities to issue, will be set after the Extraordinary General Meeting of Shareholders by the Board of Directors. The capital increase should be launched in November 2014.

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 1,202 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 €90,855,760.80

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