



Press Release
Aix en Provence, 14 th May 2008

THEOLIA

THEOLIA doubles sales for first quarter of 2008

THEOLIA's consolidated sales reached €41.2 million in the first quarter of 2008, increasing by 112% compared with the first quarter of 2007.

Jean-Marie SANTANDER, Chairman and Chief Executive Officer: « *With 630 megawatts (MW) in service at the beginning of the year, THEOLIA has an installed capacity generating recurring income. Our strategy, which consists of keeping as many megawatts as possible, is paying off: electricity sales for own account increased by nearly 500% compared to the first quarter of 2007.* »

Electricity sales from wind power

Electricity sales during the first quarter of 2008 tripled compared to the first quarter of 2007 to reach €38.4 million (of which €21.5 million for own account and €16.9 million for third parties).

This growth is first explained by the increase in installed capacity for own account which grew from 64 MW at the beginning of 2007 to 333 MW at the beginning of 2008 and secondly by the increase in installed capacity for third parties which grew from 145 MW at the beginning of 2007 to 297 MW at the beginning of 2008.

Sales of wind farms to third parties

This business is subject to strong seasonal fluctuations, most of the sales in Germany are booked at the end of the year. As last year, the Group did not record any sales during the first quarter.

The target of the Group remains to sell 170 MW to third parties by the end of 2008.

Outlook

As of April 30, 2008, the Group's pipeline of development projects amounted to 2,728 MW, spread among Western Europe (France, Germany, Italy, Greece, Spain) and emerging countries (Morocco, India, certain countries of Latin America and Eastern Europe).

The Group's target is to reach an installed capacity (for own account and for third parties) of at least 2,000 MW by the end of 2011, the majority of which to be held for own account.

For the year 2008, the Group reiterates its full-year consolidated sales target between €370 and €400 million and its full-year EBITDA target between €55 and €65 million.

Breakdown of consolidated sales by business segment

(€ thousands)	Electricity sales from wind power	Sales of wind farms to third parties	Non-wind activities	Consolidated total
First quarter 2008	38,396	-	2,792	41,187
First quarter 2007	13,884	119	5,386	19,388

Non-wind activities

The sales from non-wind activities amounted to €2.8 million compared to €5.4 million last year, recording an increase of €0.6 million within the same scope of consolidation

In fact, the scope of consolidation of this business has changed since the listing of THENERGO on Alternext in June 2007: THENERGO was fully consolidated up to June 2007 and is now consolidated by the equity method.

Breakdown of consolidated sales by geographic area

(€ thousands)	France	Germany	Rest of the World	Consolidated total
First quarter 2008	6,536	32,733	1,918	41,187
First quarter 2007	4,019	12,223	3,147	19,388

First quarter sales increased by 168% in Germany and by 63% in France, demonstrating the dynamic nature of THEOLIA's two core markets.

The sales realized in the Rest of the World are mainly the first quarter's production from the Moroccan wind farm (*la Compagnie Eolienne du Déroit*) where 50.4 MW were consolidated at the beginning of the year.

About THEOLIA

THEOLIA is a leading European producer of electricity from renewable energy. THEOLIA is active in France, Germany, Spain, Greece, Italy and in certain emerging countries through its subsidiary THEOLIA Emerging Markets: India, South America, certain countries of Eastern Europe and Morocco. THEOLIA trades on the Eurolist B of Euronext Paris under the symbol TEO. The stock was admitted to the SBF 120 index on September 24, 2007 and to the NEXT 150 index on January 2, 2008.

For more information

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