



THEOLIA

PRESS RELEASE

THEOLIA's Board of Directors announces top management changes

Aix-en-Provence, France, September 29, 2008: THEOLIA, a leading European producer of electricity from renewable energy, announced today changes to its leadership.

THEOLIA communicated on September 3, 2008 the decision by Jean-Marie Santander to leave THEOLIA and the initiation of a search for a new Chief Executive Officer. At a meeting of THEOLIA's Board of Directors held today, Jean-Marie Santander, Chairman and Chief Executive Officer of THEOLIA, resigned as both Chairman and CEO with immediate effect; his resignation was accepted. Mr. Eric Peugeot, who has been a member of THEOLIA's Board of Directors since 2006, has been appointed non-executive Chairman of the Board of Directors. Furthermore, the Board of Directors appointed as interim CEO Mr. Marc Van't Noordende also with immediate effect. Mr. Van't Noordende was until April 2008 Chief Operating Officer of Essent, the largest utility in The Netherlands which specialises in the generation, transport, trade and supply of electricity and gas.

THEOLIA's new Chairman, Mr. Eric Peugeot, said: "Mr. Van't Noordende brings to THEOLIA vast management experience in the energy industry including responsibility for Essent's wind energy business. His extensive operating management expertise will ensure the effective execution of a sound business strategy. We are much looking forward to working with Marc to open a new chapter in THEOLIA's growth." Mr. Peugeot also said: "We recognise Jean-Marie Santander for his accomplishments over the last four years, which has positioned THEOLIA as one of the leading European wind energy producers and has seen the company advance from the Marché Libre to the SBF 120 in just fourteen months. We wish him well in his new ventures."

Notes to editors:

Marc Van't Noordende, a Netherlands national, joined Essent in 2000 as Division President of Energy, became a member of the Executive Board in 2002 and was COO from 2005 to 2008.

Prior to Essent, he was CEO of Protein Genetics based in Wisconsin, USA from 1997 to 2000. Prior to this he held positions at Gemini Consulting in Paris and Akzo Nobel. Mr. Van't Noordende has an MBA from Insead (France), a Tax Law Advanced Degree and a Law Degree from the University of Leiden (The Netherlands). Mr. Van't Noordende's language skills include Dutch, English, French, German and Italian.

Eric Peugeot, a French national, has held several key marketing management positions for the Peugeot SA Group within France and internationally. Mr Peugeot had responsibility for merchandising in Europe for Automobiles Peugeot from 1990 to 1995 and was Director of Sponsoring and Partnerships from 1995 to 2000. Mr Peugeot is currently President of Peugeot Belgium, Peugeot Netherlands and Peugeot Portugal. He is also a Board member of SKF France, EPF (Etablissements Peugeot Frères) and LFPP (La Française de Participations Financières).

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, some Eastern Europe countries and Morocco. THEOLIA trades on the compartment B of Euronext Paris, regulated market of NYSE Euronext, under the symbol TEO. The stock is in both the SBF 120 and NEXT 150 indices.

For more information

Edward F. McDonnell
Director of Investor Relations
Tel: +33 (0)4 42 906 594
eddie.mcdonnell@theolia.com

Dolores Muniz
Director of Communications
Tel: +33 (0)4 42 904 904
dolores.muniz@theolia.com

Elodie Fiorini
Director of Financial Communications
Tel: +33 (0)4 42 906 596
elodie.fiorini@theolia.com