



THEOLIA

Press release

Aix en Provence, March 1, 2010

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**Amendment to the agenda of the general meeting of shareholders,
March 19, 2010**

As previously announced, a general meeting of shareholders has been convened for March 19, 2010, at 10 am, at the *Centre des Congrès d'Aix-en-Provence*, 14 Boulevard Carnot in Aix-en-Provence, in order to decide upon the financial restructuring plan.

However, the agenda for the meeting has been updated by the Board of directors on February 24, 2010, upon the request of a minority shareholder to add draft resolutions to the agenda.

Shareholder's request to add draft resolutions to the agenda

A minority shareholder, Mr Michel Meeus, has in effect requested the Company to propose at the general meeting of shareholders:

- (a) the appointment of three new directors: Mr Michel Meeus (the shareholder making the request) as well as Messrs Fady Khallouf and Gérard Creuzet, presented as independent directors, and
- (b) the removal of four current directors of the Company, Messrs Louis Ferran, Philippe Dominati, Philippe Leroy and Jean-Pierre Mattéi.

During its meeting on February 24, 2010, the Board of directors decided to not support these draft resolutions and as a result to invite shareholders to reject them altogether.

The Board of directors stresses that considerable efforts have been made since several months in preparation for the Company's financial restructuring, which is the key element for the Company's future. THEOLIA's current management team is committed to this financial restructuring in which the two major last steps are (i) the general shareholders meeting's approval and (ii) the completion of the capital increase with preferential rights reserved for shareholders.

The Board of directors considers that it would be very damaging for the Company to radically change the composition of its Board of directors while the financial restructuring process is ongoing.

It also wishes to draw the Company shareholders attention to the significant uncertainties which would weigh on the Company assuming these draft resolutions presented by Mr Meeus would be upheld by the general meeting. Indeed, this shareholder::

- had declared on January 29, 2010 his participation in concert with other shareholders, but no mention of this concert appears in Mr Meeus' request, which in addition appears to be in contradiction with certain points made in the declaration of concert;
- indicates that he does not wish to take control of the Company but wishes to replace more than half of the current directors;
- considers that the composition of part of the Board of directors corresponds to the Company's former management but two of the four directors whom he proposes to be removed (Messrs Mattei and Leroy) have been on the Board only for a few months;
- gives no indication of his intentions nor of those he proposes for appointment as Board directors towards the ongoing financial restructuring, even though this restructuring is essential to assure the future of the Company. No indication has been given by this shareholder as to the development strategy that would be necessary to undertake within the Company; and
- indicates that he wishes to renew the Company's Board and Management team, but does not specify which people would assume the role of Chairman and Chief Executive.

Approval of the cooptation of Board members

As a result of the request to add draft resolutions to the agenda related to the ordinary general meeting, and as required by law, the Board of directors has included in the agenda of the general meeting of March 19, 2010, the approval of the cooptation of Board members that occurred since the last general meeting, that of Messrs Jean-Pierre Mattéi and Philippe Leroy.

Agenda for the Meeting

Thus, as a result of the above, the general meeting of shareholders of March 19, 2010, is called to decide upon:

- The financial restructuring plan (1st and 2nd resolutions);
- A plan for a capital increase reserved for employees and powers to complete formalities, in accordance with the law (3rd and 4th resolutions);
- Approval of the cooptation of Messrs Jean-Pierre Mattéi and Philippe Leroy as Board members (5th and 6th resolutions); and
- the appointment of Messrs Fady Khallouf, Gérard Creuzet and Michel Meeus as Board members and the removal of Messrs Louis Ferran, Philippe Dominati, Philippe Leroy and Jean-Pierre Mattéi from their positions as Board members (resolutions A to G – not supported by the Board of directors).

THEOLIA invites its shareholders to consult the preparatory documents for this general meeting, which are available on the Company's website and notably include: the notice of meeting and the convening notice (including the agenda and the draft resolutions proposed to the meeting), the Board's report to the meeting as well as the addendum to this report and the rules for participating and voting. English translations will also be made available at a later date.

All the documents and information relating to this meeting will be communicated to shareholders according to laws and regulations.

Extension of special purpose trustee's mandate

As had been previously announced, the President of the Commercial Court of Aix-en-Provence on June 22, 2009 had appointed, upon THEOLIA's request, Maître Laurent Le Guernevé as special purpose trustee for THEOLIA during an initial period of 3 months, then an additional 5 months up to February 22, 2010.

Upon request from THEOLIA, this mandate has been once again extended by the President of the Commercial Court of Aix-en-Provence, for 3 months up to May 22, 2010.

About THEOLIA

THEOLIA is an independent international developer and operator of wind energy projects. THEOLIA is active primarily in France, Germany and Italy, and also in India, Brazil and Morocco. THEOLIA trades on the compartment B of Euronext Paris, regulated market of NYSE Euronext, under the symbol TEO. The THEOLIA stock is part of in the CAC Small 90 index.

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

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