

NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA AND JAPAN OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL. OTHER RESTRICTIONS ARE APPLICABLE. PLEASE SEE THE IMPORTANT NOTICE IN ITALIC AT THE END OF THIS COMMUNICATION.



PRESS RELEASE

## Convocation for the Extraordinary General Meeting on 27 May 2009

30 April 2009 – 18h00 CET – Regulated information

**Antwerp – Thenergo** (Euronext Brussels: THEB), the leading developer and operator of decentralized, clean energy projects, convenes an Extraordinary General Meeting on 27 May 2009 about, among others, the investment of 10 million euro by ParticipatieMaatschappij Vlaanderen (PMV).

PMV invests 10 million euro in Thenergo with a mandatory convertible obligation. The conversion of this obligation to shares will take place at the same time and pro rata a private placement. The conversion price lies between 2 and 3.55 euro per share and is equal to the issue price of the private placement. The final conversion date is 31 December 2010.

With regard to the investment of PMV the Board of Directors proposes the appointment of PMV as additional director, represented by Daniël Schurmans. Daniël Schurmans has an engineering degree and is 'Business Unit Manager Sustainable Development' at PMV.

Furthermore the Board of Directors proposes the capital increase of maximum 25.5 million euro by means of a private placement. By this the Board of Directors receives the mandate to organise a capital increase at an issue price of minimum 2 euro per share. The new shares need to be issued on 31 December 2010 the latest.

"Thanks to this investment and the future capital increase Thenergo is able to reinforce its cash position. Today we have 6 projects under construction and a number of projects in the pipeline. By beginning 2010 our gross installed capacity will increase to 100 MWe." says CFO Christophe Van Nevel.

The Board of Directors would like to invite the shareholders of the Company to the Extraordinary General Meeting, to be held at Gateway House, Brusselstraat 59, Antwerp, on 27 May 2009 at 10 am.

The agenda:

1. issuing of convertible obligation
2. appointment of additional director
3. capital increase by contribution in cash
4. rectification with respect to the contribution in kind as part of the capital increase of 22/10/2008
5. revision, coordination and approval of the translation of the articles of association in Dutch.

You can find the complete convocation and agenda on our website [www.thenergo.eu](http://www.thenergo.eu).

Meanwhile the Board of Directors proposes to prolong the mandate of Deloitte as auditor for 3 years. The General Meeting of 6 May will decide on this.

*This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This communication is an offer of securities for sale in the United States, Canada, Australia or Japan. Such securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration thereunder.*

*This document does not constitute an offering document or prospectus relating to a securities offering by the Company. Investors may only subscribe to securities which are mentioned in this document if they were specifically proposed to these investors by the board of directors of the Company or by an intermediary or an authorized person specifically appointed by the Company. The issue of new shares by the Company as referred to in this communication will not be subject to a public offering in Belgium or abroad.*

**For more information, please contact:**

**Chris Belien**

General Counsel & Secretary

Tel + 32 3 292 96 99

[Chris.belien@thenergo.eu](mailto:Chris.belien@thenergo.eu)

**Caroline Kerremans**

Communications Manager

Tel + 32 3 292 97 01

[Caroline.kerremans@thenergo.eu](mailto:Caroline.kerremans@thenergo.eu)

Gateway House, Brusselstraat 59  
B-2018 Antwerp  
Belgium