



PRESS RELEASE

Thenergo and PMV choose for the future - bis

(see press release of 20 December 2010)

4 February 2011 – 18h00 CET – Regulated Information

Antwerp – Thenergo (Euronext Brussel: THEB)

Thenergo is pleased to announce that the agreement reached with ParticipatieMaatschappij Vlaanderen (PMV) on 20 December 2010 is approved today by the General Meeting of shareholders. This agreement concerns the automatically convertible loan granted to Thenergo in 2009. This agreement ends a dispute since May 2010 concerning the claim ability of the loan and gives Thenergo the opportunity of a new development within a stable environment.

From the balance of the loan of € 7.042 million, € 3.042 million has been entered today into the capital of Thenergo against the issue of new shares at a price of € 0.46 per share.

During the General Meeting the shareholders also decided positive on the continuation of the company in the frame of art. 633 Company Code, and on the appointment of a board member proposed by PMV, namely Mr. Johan Keppens.

Furthermore an amount of € 4 million is converted into a new loan, payable on the maturity date of 30th June 2016. The annual interest is fixed at 6%.

About Thenergo

Based in Belgium, Thenergo is fully integrated and independent developer and operator of sustainable energy projects. Thenergo creates value for its partners and shareholders as a one-stop provider of sustainable energy solutions, transforming renewable fuels into electricity and heat.

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