



PRESS RELEASE

Trading update Third Quarter 2012

19 November 2012 – 18h00 CET – Regulated information

Antwerp – Thenergo (Euronext Brussels: THEB), a developer, operator and service provider in the context of energy projects, publishes its trading update for the third quarter of 2012. The annual results for 2012 will be published on 31 August 2013.

Thenergo's operations are divided into the segments of MyPower, Etrim and the holding company. MyPower contains the energy production for industry and relates to the Biocogen power plant. Etrim, formerly the Services segment, supplies services to Thenergo's own power plants and to third parties, including both technical services and in the area of energy trading. Previously there was the Groeikracht segment, which comprised the CHP units in the horticultural industry. The remaining units in this segment were sold off in the course of the third quarter.

In the second half-year of 2011, after a thorough analysis, the Board of Directors outlined the strategy to be followed. This strategy led to the decision to continue the MyPower segment and further expand Etrim. The objective for the holding company continues to be adapting the structure to the changing model of the operations.

MyPower

MyPower supplies heat and electricity to industrial and service companies as well as to public companies with an energy-intensive production process and/or high heat requirement.

Thenergo currently has one plant operating in this segment, which during this quarter of 2012 continued to generate energy in line with expectations.

Etrim

Etrim is the segment that is engaged in managing energy portfolios and risk management. Etrim is also the operator of the MyPower segment. This service was reported under the Services segment in the past, and will be continued in the future. There is also the operation of the trading platform for both daily and futures trading of energy. This operation was further expanded in the first half-year and should eventually allow the company itself to trade energy. The software has been expanded and renewed, and is currently in a test phase. Negotiations are currently under way with prospective partners/investors. The idea is to attract the necessary funds to finance the future growth of this new activity as well as the working capital, all this in order to guarantee continuity.



Holding company

In parallel with the divestments, Thenergo adjusted the size of the holding company.

The cost savings and staff reductions were continued unabated, with the aim of adapting the workforce to the reduced activities and further decrease office costs. The trend that was reflected in the results of the first half of 2012 has continued until today. Thenergo's cash position currently stands at € 925 thousand.

Thenergo is also working on reducing its debt position. The guarantees that the holding company provided in the past for the operational subsidiaries have been totally phased out.

As was already announced at the presentation of the half-year figures, finding a strategic partner that can represent added value for the Group remains essential to secure continuity.

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