



PRESS RELEASE

## Trading update First Quarter 2013

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**Antwerp – Thenergo** (Euronext Brussels: THEB), a developer, operator and provider in the context of energy projects, publishes its trading update for the first quarter of 2013.

Thenergo has organised its operations into the Mypower, Etrim and Holding segments. MyPower deals with energy production for industry and relates to the Biocogen power plant. Etrim (formerly the Services segment) provides services to its own installations and to third parties, including both technical services and energy trading.

Following a thorough analysis, the Board of Directors outlined the following strategy in the second half of 2011. This strategy led to the decision to reinforce the MyPower segment and to expand Etrim further. The objective for the holding remained to adjust the structure to reflect the changing activities model.

### **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 installation Biocogen in this segment, which was generating energy in line with expectations during the first quarter of 2013.

### **Etrim**

Etrim is the segment that is involved in managing third-party energy portfolios and risk management. Etrim's services were expanded further, and its own trading platform was optimised, after this platform had entered its test phase and became partly operational.

The focus within the Etrim segment is on:

- managing the energy portfolios and risk management. The buying and selling strategy will be developed on the basis of the customer's risk profile. This predetermined strategy is then converted into transactions and followed up by means of reporting.
- operating a trading platform for day trading (buying and selling of electricity), and futures (buying and selling electricity and natural gas). Producers and consumers who make use of the trading platform enjoy wholesale and group tariffs on their futures.
- the grouping of customers to negotiate better terms and conditions for natural gas and electricity contracts, for both buying and selling.



- trading in CHP and green energy certificates.
- supporting smaller professional customers or producers:
  - o providing advice and negotiation of energy and (CHP) certificates contracts
  - o regular grouping to obtain better terms and conditions.
- applying for all permits for supply of electricity and natural gas within the territory of Flanders.
- expanding platforms for identifying and following up electricity and natural gas contracts.

Etrim is also the operator of the My Power segment. These services were reported under the Services segment and will be continued in the future.

### **Holding**

The cost savings and staff reductions continued unabated, with the aim of adapting the workforce to the reduced activities and further decreasing office costs. The trend that is reflected in the 2012 results has continued up until today. Thenergo's cash position at this time is € 817k.

As was already announced in the presentation of the Annual Results 2012, finding a strategic partner, who can provide added value for the Group, remains a necessity to safeguard Thenergo's continuity. The Board of Directors is currently speaking to potential investors and is reasonably hopeful that these discussions will have a positive outcome. On that basis the Board of Directors decided to report the Annual Results 2012 on a continuous basis.

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