



PRESS RELEASE

Thenergo becomes ABO-Group: general meeting gives the go-ahead

27 March 2014 – 18h00 CET – Regulated Information

To date, **Thenergo** (Euronext Brussels: THEB) was a developer, operator and service provider in the context of energy projects.

As of today, ABO-Group is the new name of Thenergo. (as of 31 March 2014: Euronext Brussels: ABO). ABO manages a group of companies in Belgium, France and the Netherlands that are specialised in research, studies and advice concerning the soil, energy, waste, environment/water and geotechnics. The group has been expanded since 1995 from the engineering and advisory firm ABO in Ghent. Its branches, spread across the three countries mentioned above, have 335 employees and have realised a revenue of EUR 31 million (2012).

The general meeting of shareholders today gave its approval for:

- the contribution from *ParticipatieMaatschappij Vlaanderen* (PMV) of 1,237,500 EUR from the outstanding balance of its loan that totals 1,495,727 EUR, in the capital of Thenergo.
- the contribution from the shareholders of ABO Holding NV for 100 % in the shares in the capital of Thenergo at a value of 24,898,000 EUR.

The two contributions take place at an exchange price of 0.01 EUR per share. At the same time, the name of Thenergo NV was changed to ABO-Group Environment NV, abbreviated to ABO-Group NV. The shareholders of the ABO Holding company, specifically the De Palmenaer family, are acquiring more than 94 % of the shares of the new ABO-Group as a result of their contribution.

Frank De Palmenaer, founder and CEO of ABO, can happily report the following: "This acquisition represents a next step for ABO-Group in its steady growth. ABO has developed from an SME into an international company with which the market must reckon. Our aim for the coming years is to continue pursuing this growth path, both organically and by means of acquisitions. The exchange listing will help ABO-Group to achieve this aim. We are very pleased to be able to take this important step following constructive negotiations with PMV and the management of Thenergo.



After the extensive restructuring of Thenergo during recent years, this was the way to ensure its continuity.”

Five directors resigned from the Board of Directors, specifically Messrs Paul Van de Perre, Nico Terry, Jan Van de Voorde, David Claikens and Martin Duvivier¹. The general meeting decided to appoint additional directors, specifically Messrs Frank De Palmenaer, Gerard Van Acker and Jan Gesquière². Gerard Van Acker will be the chairman of the Board of Directors, and Frank De Palmenaer will be the managing director. In addition, Bavaco NV, represented by Mr Ivo Van Vaerenbergh, will remain a director.

At the same time, the general meeting also made some other decisions. The registered office of the company is being moved to Derbystraat 255, Maaltecenter Blok G, Ghent, the home base of ABO. The annual meeting of shareholders will henceforth be held on the last Wednesday of May at 17:00 CET. The next ordinary general meeting will therefore be held on 28 May 2014 at 17:00 CET. It was agreed to set the threshold for the transparency notifications at 5 % and multiples of this.

About ABO-Group

ABO-Group is a group of integrated engineering and testing companies operating in the areas of soil, environment, geotechnics, energy, ground water management, and waste. ABO-Group has the aim of increasing its revenue by means of consolidation and acquisitions, and to expand its range of operations within and outside Europe.

¹ as respectively the permanent representatives of the following companies, which exercise the mandate of director: Five Financial Solutions BVBA, Nico Terry BVBA, PMVNV, DV-Com BVBA and Benphistema BVBA.

² Gerard van Acker and Jan Gesquière as respectively the permanent representatives of the following companies, which take up the mandate of director: Gerard Van Acker BVBA and Jadel BVBA.

For more information, please contact:

ABO-Group NV

Chris Beliën
General Secretary

Johan Reybroeck
CFO

T +32 9 242 88 80

Investors@ABO-Group.eu

Derbystraat 255, Maaltecenter Blok G, B-9051 Ghent (SDW), Belgium

This press release is available on our website www.abo-group.eu.