

Thenergo Takes Full Ownership of Polargen

Net installed capacity to quadruple by year end to 32 MW

Thenergo nv a Belgian based renewable energy company today announced it has reached agreement to acquire the minority interests in Polargen, a leading Benelux CHP developer for the greenhouse industry.

Managing partners Gunter De Pooter and Gerrit Land will receive Thenergo shares for their combined 49 percent stake in Polargen, which will result in Thenergo having sole ownership of the business. The transaction was completed on November 30, 2007.

Thenergo CEO Kurt Alen said: "Since Thenergo's acquisition of a 51% stake in Polargen one year ago, Polargen has proved to be a highly strategic and fast growth asset. We will now be bringing in-house Polargen's strong technical skills and energy trading and sales expertise. At the same time we will be strengthening our management team with two new director appointments."

Gunter De Pooter will have operational responsibilities within the Group and Gerrit Land will be responsible for new business development.

Gunter De Pooter, MD of Polargen said "Gerrit and I have worked in close partnership with Thenergo over the past 12 months. Thenergo's dynamic business model combined with clear strategic vision make our integration into the company a highly compelling move".

Greenhouse CHP operations (gross MW capacity)

At end December 2007, total gross installed capacity for greenhouse CHP activities will have more than doubled to 49.6MW, up from 23.8MW in June, prior to Thenergo's IPO.

	Pre-IPO	Currently Operational	Operational by end 2007	Operational by end 2008	In development 2008/2009
Sites	6	10	17	20	6
MW	23.8	33.3	49.6	56.5	9.7

Most projects are co-owned with industry partners. Thenergo has, in recent months, been renegotiating its stakes in these projects. By year end, Thenergo's net capacity in greenhouse CHP operations, in addition to its existing biogas site, will have risen to 32MW, up from 8.2MW three months earlier.

About Thenergo

Founded in 2002 and based in Antwerp, Belgium, Thenergo is a fast growing, fully integrated and independent developer and operator of sustainable energy projects using biomass, biogas and natural gas.

Thenergo brings solutions and added value to clients' CHP energy needs, from financing and concept design to energy sales and trading on Europe's power markets. In addition, Thenergo's recent acquisition of Leysen Group adds long term procurement security to its business model and brings new opportunities to Thenergo's project pipeline.

Since 14 June 2007, Thenergo has been listed on Alternext, Paris. (Ticker: ALTHE).
www.thenergo.eu

About Polargen

Established in 2003 and based in Lint, Belgium, Polargen designs, constructs and operates CHP e-plants primarily for the greenhouse industry in the Benelux region. The integration of the Polargen and Leysen activities into Thenergo's business model will provide all companies and their industry partners with the necessary synergies to fully integrate the different stages of the waste-to-energy business - from fuel acquisition through power generation to the trading of green power and CHP certificates.

www.polargen.be

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