

Shareholder notification PMV - Thenergo

July 1st 2009 – 18h00 CET – Regulated Information

Antwerp – Thenergo (Euronext Brussels: THEB), a leading developer and operator of decentralized, clean energy projects, has received the following shareholder notification:

ParticipatieMaatschappij Vlaanderen (PMV) and the Flemish region give notification of the threshold crossing that took place June 26th 2009.

Date	Shareholder	Threshold	Number declared	Voting rights	Denominator
June 26 th 2009	ParticipatieMaatschappij Vlaanderen	3.00%	1,023,034	4.95 %	20,657,171

Additional information:

The Flemish region controls PMV.

PMV converted 2,500 of the 10,000 obligations. The remaining 7,500 convertible obligations have an exercise period until December 31st 2010. A maximum of 4,204,975 voting rights can be obtained after the conversion or the exercise of all obligations. The number of voting rights that PMV can obtain is variable because the conversion price can vary. The conversion price lies within a fixed price range (€ 2.04 until € 3.55) and the final conversion price will be (within the boundaries of the price range) equal to:

- the issue price of the shares within the framework of a private placement, or
- the average closing exchange rate of thirty days preceding the written notification by the holder of the Convertible Obligations of its right to conversion, or
- the bottom price of € 2.04 at conversion on the final expiry date.

Thenergo has a statutory notification threshold of 3%, 5% and 7.5% and all the multiples of 5.

On June 26th 2009 the data concerning the capital and the shares carrying out voting rights are as follows:

Denominator	Number	Voting Rights
Normal shares	20,657,171	20,657,171
Warrants	4,587,042	
Total	25,244,213	
Total capital	134,004,691.65	

Additional information:

- total number in shares carrying voting rights convertible obligations: 7,500
- total number of rights, whether or not incorporated in shares, to subscribe to voting shares not yet issued: 4.587.042 warrants (when issued every warrant gives rise to one share)
- total number of voting rights that can be obtained upon the exercise of these subscription rights: 4.587.042
- total number of shares without voting rights: 0.

About Thenergo

Based in Belgium, Thenergo is a fast growing, fully integrated and independent developer and operator of sustainable energy projects using biogas, natural gas, bio-oil and woody biomass. 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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This press release and the notifications are made available through our corporate website

www.thenergo.eu.