

Shareholder notification ParticipatieMaatschappij Vlaanderen

Antwerp, March 3 2010

Thenergo (Euronext Brussels) 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
March 3 2010	ParticipatieMaatschappij Vlaanderen	7.5%	1,728,118	7.85 %	22,020,588

Additional information:

The Flemish region controls PMV.

PMV now holds 6,157 convertible obligations with an exercise period until December 31st 2010. A maximum of 3,452,005 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.