



PRESS RELEASE

C-Power Jaak Rutten appointed as new CEO of C-Power

Brussels – 10 November 2011

The Board of Directors of C-Power has appointed the 56 year old Jaak Rutten as CEO of C-Power as from 1 January 2012 as the successor of Filip Martens who passed away recently.

Jaak Rutten holds a master degree in agricultural engineering. He held various national and international commercial and management positions in the food and graphical industry until he became active in the energy industry 11 years ago. He incorporated energy supplier Luminus by end of 2000, which under his leadership became an important challenger on the Belgian electricity and gas market with 1.6 million customers. Since the acquisition of Luminus by SPE in 2005, he was responsible within the executive committee for all commercial and customer services activities of the group.

Jo Geebelen, chairman of the Board of Directors of C-Power states: "We were looking for C-Power for a CEO with the necessary experience and competences to lead a dynamic and strong management team in an innovative company, where someone with knowledge of the industry and entrepreneurship is needed. I am convinced we made a good decision with Jaak Rutten".

On 25 November 2010, C-Power closed the financing of the second and third phases of the offshore wind farm on the Thornton Bank (located about 30 km off the Belgian coast in the North Sea) for a total investment cost of EUR 1,289 million. The second and third phases will consist of the installation of 49 jacket foundations, 48 REpower 6M wind turbines (with rated power output of 6.15 MW), the laying of infield cables and a second 150 kV export cable, as well as the installation of an offshore high voltage substation. These 48 REpower 6M wind turbines will collectively have a total additional capacity of 295 MW, bringing the completed wind farm total capacity to 325 MW, enough to provide power to 600.000 inhabitants and to avoid 450.000 tons of carbon emissions per annum to the environment. C-Power will thus contribute 10% of the renewable energy capacity needed for Belgium to meet its EU objective to reach 13% renewable energy by 2020.

C-Power, the company set up to develop the offshore wind farm in the concession area on the Thornton Bank, is owned by a group of 4 reputable Belgian shareholders: SRIW Environnement, Socofe, Nuhma, DEME, and two European strategic partners EDF-EN and RWE Innogy. C-Power completed its pilot phase project in June 2009, with 6 REpower 5MW turbines in operation. The project was the first ever to erect large scale 5MW wind turbines offshore on a commercial basis.

C-Power NV is the project developer for the first offshore wind farm in the Belgian North Sea. C-Power's shareholders are:

1. **DEME**, a worldwide operating maritime engineering specialist. DEME's subsidiaries Dredging International and Geosea are the only Belgian companies with experience in building offshore wind turbine foundations and installing offshore wind turbines and are involved in the construction of several multi-megawatt offshore wind farms globally.
2. **EDF Energies Nouvelles**, a subsidiary of Electricité de France (EDF). EDF-EN develops and operates renewable energy projects on a worldwide basis.
3. **Nuhma**, an investment company of the communes of the Limburg province for the participation in electricity and utility ventures.
4. **RWE Innogy GmbH, a subsidiary of RWE AG** pools the renewable energy expertise and power plant experience of the RWE Group. The company plans, builds and operates facilities generating power from renewable energies. RWE Innogy aims to actively participate in and promote the vigorous growth of the renewable energies industry in Europe.
5. **Socofe**, is a Walloon holding company fostering interests of municipalities. Socofe invests mainly in energy transmission grid and in renewable energy projects.
6. **SRIW Environnement**, the environmental holding company of the Walloon Investment Company S.R.I.W, is a company specialised in financing and developing environmental and utility projects.

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