



PRESS RELEASE

C-Power reaches an important milestone in the construction of its wind farm on Thornton Bank

Oostende – 1 August 2012

2012 is the most important construction year for C-Power's 325 MW offshore wind farm on Thornton Bank (30 km off the Belgian coast in the North Sea). Earlier this year the transformer station weighing 2000 tonnes was already installed and a second 40 km long sea cable to the beach was laid. After the pilot project of the first six 5 MW turbines, which have been operational since 2009, C-Power started in mid March installing 30 new turbines of 6.15 MW each.

These works have now been completed two weeks earlier than planned, in spite of the bad weather conditions in the past weeks, both in the harbour and at sea.

This takes the total capacity of the farm to 215 MW. Systematically the new wind turbines will be put into operation. At the moment 14 new turbines are already productive. In clear weather you can even see them turn from the beach from Oostende to Knokke.

This year, as a preparation for the installation of the last 18 wind turbines in 2013, all foundation work was already executed and the finishing touches were put to the connection cables.

C-Power works with its structural partners: the THV Seawind consortium (a joint venture between DEME and Fabricom), REpower Systems SE, ABB and the Port of Oostende.

Turbines

C-Power concluded a contract with REpower Systems from Germany, which now has a branch in Oostende, for supplying and maintaining a total of 54 wind turbines (36 of which have now been installed) with a joint capacity of 325 MW. It concerns the largest turbines ever built this far out at sea.



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Transformer station at sea

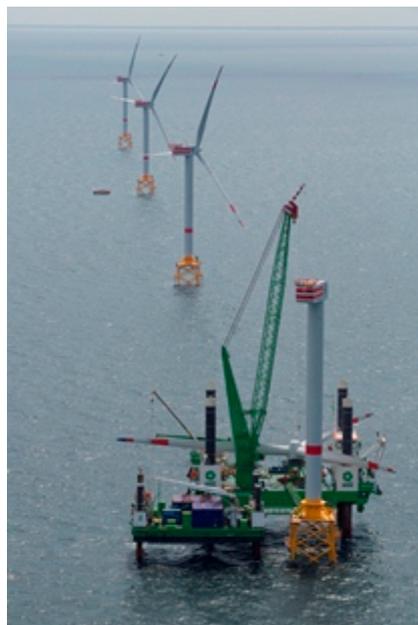
The transformer platform weighing 2000 tonnes, built on commission of ABB, measures 40 x 27 metres and has four floors. It was moved from Schiedam (near the Port of Rotterdam) and installed on Thornton Bank on 16 March. From it, two sea cables take the electricity produced to land at 150.000 Volt and connect it with Elia's transport network.



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Maritime works

All installation works at sea (turbines construction, cable laying, foundation installation, etc.) as well as the production of the foundations were performed by various subsidiaries and subcontractors of the Belgian maritime construction group DEME. For this purpose, up to 20 specialised vessels a day were sometimes deployed, the most eye-catching of which was the *Neptune*, the brand-new lifting vessel for the installation of turbines at sea. The Port of Oostende, which is increasingly developing into the specialist for offshore wind, was the hub for these operations.

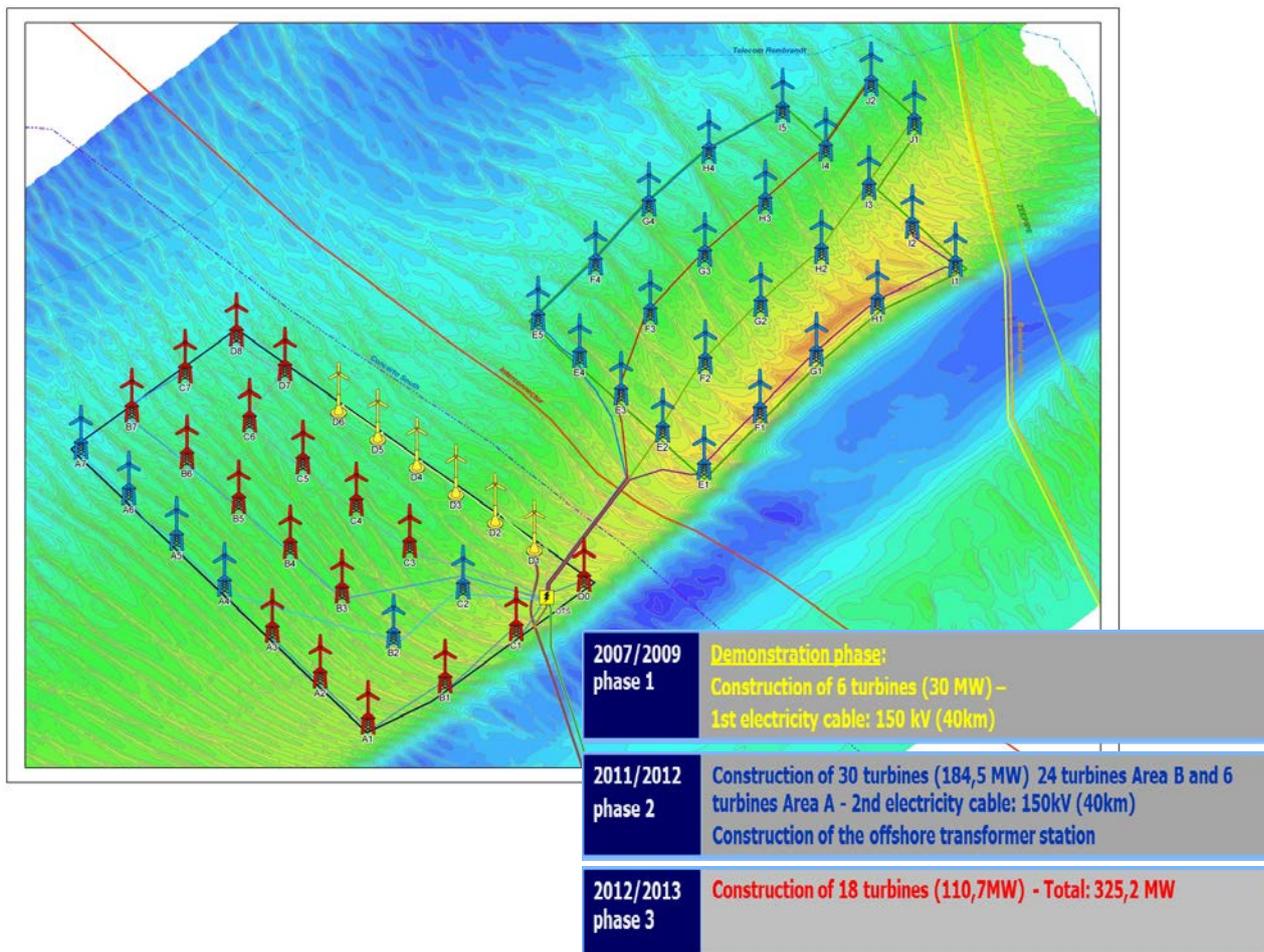


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CEO Jaak Rutten underlines: "With a total investment of 1,290,000,000 EUR the Thornton Bank project is the largest construction project being built at this moment in our country. We are particularly proud of the fact that with this project C-Power will make a significant contribution to Belgian and European environmental objectives concerning renewable energy production and the reduction of CO₂ emission.

Moreover, together with our three main contractors we ensure employment representing some 1400 jobs during the construction period. If the subcontractors are added, this number can easily be doubled.

In addition, very many young employees are gaining great experience in the various technical and organisational fields of the offshore wind industry, which will be one of the fastest growing sectors in Europe in the years to come."



C-Power NV is the property developer for the first offshore wind farm in the Belgian North Sea.

The total capacity of the completed wind farm will be 325 MW, which is sufficient for the energy supply to 600,000 inhabitants and prevents the emission of 450,000 tonnes of carbon dioxide into the environment. Thus C-Power will already supply 10% of the capacity needed for Belgium to achieve the EU objective of 13% renewable energy by 2020.

The shareholders of C-Power are:

1. **DEME**, a worldwide operating maritime engineering specialist. Dredging International and Geosea, subsidiaries of DEME, are the only Belgian companies with experience in building foundations for offshore wind turbines and constructing offshore wind turbines. All over the world they are involved in the construction of various multi-megawatt offshore wind farms.
2. **EDF Energies Nouvelles**, a branch of Electricité de France (EdF), is a pioneer in the production of green energy. The company develops, builds and operates renewable energy installations all over the world. Their participation in the C-Power project allows them to assume a major position in the European offshore energy sector.
3. The **2020 European Fund for Energy, Climate Change and Infrastructure ("Marguerite Fund")** was established with the support of 6 leading European financial organisations (Caisse des Dépôts et consignations, Cassa Depositi e Prestiti, European Investment Bank, Instituto de Crédito Oficial, KfW, PKO Bank Polski) to realise capital-intensive investments in infrastructure.
4. **Z-Kracht** is an investment vehicle comprising 99 Belgian local authorities with **Nuhma NV** as the reference shareholder. Nuhma has been involved since the start of C-Power and comprises 44 local authorities in the province of Limburg with the goal to invest in electricity and public utility companies.
5. **RWE Innogy GmbH**, a subsidiary of RWE AG, combines the expertise in the field of renewable energy and power plants of the RWE Group. The company plans, builds and operates companies generating electricity from renewable energy sources. The aim of RWE Innogy is to actively take part in and stimulate the strong growth of the renewable energy industry in Europe.
6. **Socofe**, an investment company of the public administrations of the Walloon Region in Belgium, specialised in financing and developing public utility projects.
7. **SRIW Environnement**, the environmental holding of the Walloon Investment Company S.R.I.W., is a company specialised in financing and developing environmental and public utility projects.

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Pictures can be sent upon request.



