

Quarterly information as at 30 September 2011

- A 10.2% rise in revenue over the third quarter, and a 16.0% rise during the first nine months of the financial year
- Confirmation of the outlook for 2011: increase of at least 15% of EBITDA
- Continuation of project development

Séchilienne-Sidec's consolidated revenue for the first nine months of 2011 amounted to €263.6 million, up 16.0% compared with the same period in 2010. Over the third quarter of 2011, the revenue was €96.0 million, up 10.2% compared with the third quarter of 2010.

In millions of euros Business segment	3 rd quarter			Accumulated to end of September		
	2011	2010	% Chg.	2011	2010	% Chg.
Thermal	84.0	72.3	+16.2%	233.6	192.8	+21.2%
Photovoltaic	9.7	4.8	+102.1%	23.4	10.7	+119.0%
Wind	1.6	0.9	+77.8%	4.9	4.0	+21.7%
Holding	0.7	9.2*	ns	1.6	19.7**	ns
TOTAL	96.0	87.1	+10.2%	263.6	227.2	+16.0%

*Including sales of photovoltaic facilities and panels to third parties for *€8.8 million and **€16.6 million. No sales in 2011.*

Comments on the revenue

- **Thermal:** revenue from the thermal business stood at €84.0 million in the third quarter of 2011, a 16.2% rise compared with the same period of 2010.

Over the first nine months of the year, revenue rose by 21.2% to reach €233.6 million. This €40.8 million increase between the two periods results from:

- Half, as a result of the commissioning of the Caraïbes Energie plant in March 2011,
- The volume effect related to an increase in the production of electricity, especially at the CCG plant,
- And the coal price effect reflecting an increase in the average purchase price of €18/tonne between the two periods.

As at 30 September 2011, the Group produced 1,620 GWh (+12.2% compared with 30 September 2010) with an installed capacity of 372 MW. It should be reminded that this total amount includes 38 MW from the Caraïbes Energie plant; although it does not take into account the 195 MW used by the plants in Mauritius, whose results are consolidated using the equity method.

Over the first nine months of the financial year, the average technical availability of the Group's consolidated power plants stood at 86.5%, with a particularly high call rate at CCG.

- **Photovoltaic:** operating revenue for the photovoltaic segment stood at €9.7 million (+102.1%) over the third quarter alone, and at €23.4 million (+119.0%) for the first nine months of the year.

This €12.7 million increase between the two periods reflects the commissioning of new facilities (37.1 MW) since 30 September 2010, more than doubling of the power exploited, which had risen to 68.8 MW at the end of September 2011, with a full-year impact in 2012.

During the first nine months of the 2011 financial year, 25.9 MW have been connected:

- 18.1 MW in the Caribbean (including 14 MW in Guyana, at Kourou and Matoury),
- 6.8 MW in the Indian Ocean (including 5.4 MW at the Bethléem plant in La Réunion),
- 1 MW in Italy.

As the sun-cover conditions have also been excellent outside continental Europe, the quantities produced have risen by 122%, from 26 GWh to 58 GWh.

- **Wind:** revenue from wind power was €4.9 million over the first nine months of the financial year, a 21.7% increase compared with 2010. Production as at 30 September 2011 amounted to 57 GWh, a 19% rise compared with 30 September 2010.

This rise is the result of the commissioning of the Porte de France wind farms (8 MW) in December 2010 and the Héninel farm (6 MW) in July 2011, although wind conditions were less favourable compared with the previous period.

As at 30 September 2011, the Group had installed power of 56.5 MW.

Confirmation of the outlook for 2011

During the second half of 2011, the Group is set to post an additional €5.1 million as tax benefits relating to photovoltaic facilities connected before 31 March 2011, bringing the total amount of such income to €19.0 million in 2011.

Séchilienne-Sidec confirms that, under stable economic conditions, it should report an increase over the entire 2011 financial year of at least 15% of EBITDA, including tax benefits, and 10% of EBITDA excluding tax benefits.

Continuation of project development

- **Marie-Galante and CCG2:** it is reminded that the CRE (French Energy Regulatory Commission) agreed, at the end of July 2011, the signing of a 30-year contract with EDF to supply electricity from the future Marie-Galante plant in Guadeloupe. This agreement follows a similar type of contract agreed in June 2010 by the CRE in relation to the future CCG-2 plant in Martinique.
- **Other projects:** The Group is continuing, as indicated in July 2011, to develop various projects in France and abroad.

Next periodic information publication: 2011 revenue and results, 8 March 2012 before trading hours

About Séchilienne-Sidec (www.sechilienne-sidec.com) — Since more than 30 years, Sechilienne-Sidec is an independent energy producer specialising in electricity generation in medium-sized coal/biomass, photovoltaic and wind power plants. With its technical expertise, its project management experience and the quality of its teams of engineers, the Group manages all stages of a power plant's life cycle: design, finance, construction and operation, all over the world, including in complex environments. (ISIN: FR0000060402 – SECH)

Contacts

Séchilienne-Sidec +33 (0)1 41 16 82 00

Comalto +33 (0)1 42 78 18 16

Jean-François Carminati - jfcarminati@comalto.com

Nicole Roffé - nroffe@comalto.com

This document contains the forward-looking statements regarding the strategy, objectives and outlook of Séchilienne-Sidec. These forward-looking statements may be affected by known or unknown risks, uncertainties or other random elements that may significantly affect the future results, performance and accomplishments of Séchilienne-Sidec in a way that differs from the situation described or suggested in this document.

Séchilienne-Sidec does not make any commitment or give any guarantee as to the realisation of these forward-looking statements.