

In accordance with article 34 § 2 of the law of 16 June 2006, concerning the public offering of securities and admission to the trading of securities on a regulated market, the Banking, Finance and Insurance Commission has approved this addendum to the Prospectus on 29 May 2008. This approval does not entail a judgement, nor the opportunity or the quality of the operation, nor the situation of the persons executing it.



4Energy Invest NV, Atrium Park, Koloniënstraat 11, B-1000 Brussels

Offering to subscribe between EUR 22 million to EUR 25 million New Shares with VVPR strips.
The Offering can be increased with maximum EUR 3.75 million up to a maximum of EUR 28.75 million New Shares with VVPR strips. There is an Over-allotment Option provision equal to a maximum of 15% of the Offering with the sole purpose of allowing the Lead Manager to cover over-allotments, if any.
Request to listing on Euronext Brussels of all Shares and VVPR strips of 4Energy Invest and all shares that can arise following the exercise of warrants of the personnel.

The key data mentioned hereafter are subject to a potential early closing of the Offering.

Offering Period :

From 30 May to 11 June 2008 (16h), except for an early closing as of 6 June 2008 (16h).

Price Range : Minimum EUR 6.25 and maximum EUR 7.75 per Share.

Offering: The Offering consists of a public offering in Belgium and a private placement to institutional investors in Belgium as well as elsewhere in the European Economic Area and Switzerland.

Allocation : It is expected that no less than 25% of the Offered Shares that are allocated effectively, will be allocated to retail investors in Belgium. At the discretion of the Lead Manager and in consent with 4Energy Invest (i) the proportion of Shares Offered allocated to retail investors may be increased and possibly substantially, if applications received from them exceed 25% of the Shares Offered or, conversely, (ii) such proportion may be reduced but not below 10% (unless retail demand would be lower than 10%) if the relative demand from institutional investors at or above the Offer Price significantly exceeds that of retail investors.

Offer Price : The Offer Price will be a single price in euro per Share Offered that will apply to all investors, whether retail or institutional. The Offer Price will be determined on the basis of a book-building procedure, in which only institutional investors can participate. The Offer Price will be published in the Belgian financial press and on or about 13 June 2008.

Result of the Offering : The Offer Price, the results of the Offer as well as the percentage and the allocation key for retail investors, will be announced on or about 13 June 2008, subject to a potential early closing of the Offering.

Payment : The Offer Price is to be paid 3 working days after the allocation of the shares, expected on or about 17 June 2008, subject to potential early closing of the Offering.

Taxes and Costs : The Shares allocated to retail investors are exempt of exchange and delivery taxes, to the extent that it concerns New Shares.

Listing : The listing of Shares and VVPR strips is expected on or about 13 June 2008, conditionally on an "if-and-when-issued-and-delivered" basis, until the payment date and the determination of the capital increase.

Over-allotment Option : The option granted by KBC Private Equity to the Lead Manager in relation to the Over-allotment Shares, exercisable from time to time on or before the 30th day after the Listing Date, for the sole purpose of allowing the Lead Manager to cover over-allotments, if any. The potential exercise of this option will be published within a week after the end of the period where the over-allotments were exercised.

Lock-up : The Issuer, the Founders and the Selling Shareholder have agreed to a lock-up arrangement (i) of 1 year (for the Issuer and the Founders) and (ii) of 1 year as of the Closing Date for the Selling Shareholder, however with 'soft' lock-up arrangements for the last 6 months of this period of 1 year. These lock-up agreements concern a prohibition to (i) the issue or transfer of securities in the Issuer, or (ii) the allocation of options or other rights to subscribe to such securities or acquire such securities otherwise.

Addition 1 to the Prospectus

Thanks to the exceptional smooth process during the construction and test phase, the commercial operation of the cogeneration plant of Amel II, which was scheduled before the end of 2008, as mentioned in the Prospectus, started on 26 May 2008. As a result of this earlier completion then contractually anticipated, the Issuer will have to pay a bonus to the contractor of this plant for an amount of EUR 256,000.

Addition 2 to the Prospectus, Chapter 3.6.3 'Shareholders after closing of the Offering'

The table below⁽¹⁾ shows the shareholdership after the Offering, before and after the exercise of the Over-allotment Option and on a fully diluted basis.

| Shareholders | Prior to the Offer | % | After the Offer | % | After the Offer and exercise of Over-allotment Option | % | After the Offer and exercise of Over-allotment Option and warrants | % |
|------------------------|--------------------|-------------|-------------------|-------------|---|-------------|--|-------------|
| Enerpro ⁽²⁾ | 1,950,030 | 21.7% | 2,104,120 | 16.7% | 2,104,120 | 16.7% | 2,374,120 | 17.6% |
| Nico Terry | 1,950,030 | 21.7% | 2,104,120 | 16.7% | 2,104,120 | 16.7% | 2,266,120 | 16.8% |
| Guido Schockaert | 1,950,030 | 21.7% | 2,104,120 | 16.7% | 2,104,120 | 16.7% | 2,266,120 | 16.8% |
| KBC Private Equity | 3,150,000 | 35.0% | 2,687,730 | 21.3% | 2,147,815 | 17.0% | 2,147,815 | 15.9% |
| Public | 0 | 0.0% | 3,599,435 | 28.6% | 4,139,350 | 32.9% | 4,139,350 | 30.7% |
| Other Warrantholders | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 306,009 | 2.3% |
| Total | 9,000,090 | 100% | 12,599,525 | 100% | 12,599,525 | 100% | 13,499,534 | 100% |

⁽¹⁾ Based on the middle of the price range (EUR 7.0) whereby the maximum amount in New Shares to be raised, amounts to EUR 25.2 million; ⁽²⁾ Enerpro SPRL, controlled by Yves Crits.

Correction on the Prospectus

In Section 7.8.1 is the diluted earnings per share of 31 March 2008 0.55 instead of 0.34. In Section 8.1.1 is the diluted earnings per share of 2006 6.04 instead of 6.44. On the cover as well as in 1.3, is the date of approval of the Prospectus by the CBFA 29 May instead of 20 May 2008.

The Prospectus and this addendum can be consulted on the following websites: www.4energyinvest.com, www.Bolero.be, www.kbcsecurities.be, www.kbc.be or www.petercam.be. They can also be requested free of charge on the following phone number: 03/283 29 70 (KBC Telecenter). Investors are advised to consult the Prospectus and to pay in particular attention to the section 'Risk Factors'.

Lead Manager and sole Bookrunner

