

P R E S S R E L E A S E

Athens, 10 June 2019

TERNA ENERGY Group: First Quarter 2019 Results

Group's turnover posted an increase by 15.5%

Net earnings more than doubled to 23 million Euro

TERNA ENERGY Group posted a significant increase in turnover whereas its net profitability more than doubled during the first quarter of 2019 as compared to the same period of the previous year.

More specifically, the consolidated results of TERNA ENERGY during the first quarter of 2019 settled as following:

Consolidated sales amounted to 82.7 million Euro compared to 71.6 million Euro in the first quarter of the previous year, posting an increase by 15.5%. Specifically:

Income from the electricity production sector amounted to 65.1 million Euro compared to 55.6 million Euro in the previous year, increased by 17%. Sales from the division of electric energy trading amounted to 10.4 million Euro versus 3.2 million Euro in the previous year. Sales of the Company's construction division for third parties amounted to 0.6 million Euro versus 4.6 million Euro in the first quarter of 2018. The revenues of the concessions' division settled at 6.4 million Euro compared to 8.1 million Euro in the previous fiscal year.

Total earnings before interest, taxes, depreciation and amortization (EBITDA)¹ settled at 53.9 million versus 45.7 million Euro in the same quarter of 2018 posting an increase by 17.9%. Total earnings before interest and taxes (EBIT)¹ amounted to 41.1 million euro compared to 34 million Euro in 2018, posting an increase of 20.8%. Earnings before taxes reached 29.9 million Euro compared to 18.6 million Euro in 2018, increased by 60%. Net earnings after minority interests amounted to 23 million Euro, versus 11.4 million Euro in 2018, rising by 101.7%, mainly due to the higher installed capacity in RES projects on international level, lower financial expenses and also due to other earnings from foreign exchange translation differences and financial instruments. The Group's net debt position¹ (bank debt minus cash & cash equivalents) at the end of the first quarter 2019 settled at 679 million Euro versus 606 million Euro at the end of 2018, increased by 73 million Euro due to higher investment expenditures.

The total installed capacity of TERNA ENERGY Group on 31/3/2019 is 1,032 MW, and is going to reach 1,229 MW, after the completion of the acquisition of the new wind park in Texas. The Group has installed 607 MW in Greece, 293 MW in U.S.A. and 132 MW in Southeast Europe.

The Group has RES installations currently under construction or ready for construction with an aggregate capacity of 280 MW in Greece and abroad. Overall, the Company operates, is constructing or has full licensing of 1,509 of RES installations in Europe and America. The Company is targeting to reach almost 2,000 MW of RES projects in operation in all countries where it has selected to extend its activities.

¹ The alternative performance measures (APM) were determined in the same manner with the note 6 of the Annual Financial Report for the period 01/01/2018-31/12/2018.

Information:

Investor Relations: Aristotelis Spiliotis, tel. + 30 210 696800, tspiliotis@terna-energy.com

Press Office & Public Relations: Danai Kalantidi, tel. +30 210 6968000, dkalantidi@gekterna.com