

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

Athens, June 14, 2018

### **TERNA ENERGY: Results of First Quarter 2018**

TERNA ENERGY Group's total installed capacity currently amounts to 986 MW. The Group has 561 MW installed capacity in Greece, 293 MW in the USA and 132 MW in Southeastern Europe.

The consolidated results of the first quarter 2018 for TERNA ENERGY are as follows:

Consolidated sales for the first quarter 2018 amounted to 71.7 million euro compared to 55.5 million euro in the first quarter 2017, increased by 29.0%.

Income from the electricity generation amounted to 55.7 million euro compared to 46.0 million euro in the same period of the previous year, increased by 20.9%.

Sales from the division of electric energy trading amounted to 3.2 million euro versus 2.7 million euro in the first quarter of 2017. In the Company's construction division sales to third parties amounted to 4.7 million euro versus 6.5 million euro in the first quarter of 2017.

The revenues of concessions' division amount to 8.1 million euro compared to 0.3 million euro in the same period of the previous year.

Total earnings before interest, taxes, depreciation and amortization (EBITDA)<sup>1</sup> amounted to 45.6 million euro, versus 35.3 million euro in the first quarter 2017, increased by 29.2%. Total earnings before interest and taxes (EBIT)<sup>1</sup> amounted to 33.9 million euro versus 23.1 million euro, posting an increase of 46.7%. Earnings before taxes amounted to 18.7 million euro versus 12.6 million euro in the first quarter 2017, increased by 47.7%. Net earnings after minority interests amounted to 11.5 million euro compared to 9.3 million euro, posting an increase of 23.6% also due to the higher installed capacity abroad. The Group's net debt position<sup>1</sup> (bank debt minus cash & cash equivalents) at the end of the first quarter 2018 settled at 518.5 million euro compared to 563.8 million euro at the end of the fourth quarter 2017.

The Group has RES installations currently under construction or ready for construction with a capacity of 178 MW in Greece and abroad. Overall, the Company operates, is constructing or has fully licensed 1,166 MW of RES installations in Europe and America. The Company is targeting, in the longer-term horizon, to reach almost 2,000 MW of RES projects in operation in all countries where it operates.

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<sup>1</sup> The alternative performance measures were determined in the same manner with the note 5 of the Annual Financial Statements as of 31/12/2017.

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