

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

Athens, 30 April 2018

TERNA ENERGY: Annual Results 2017

TERNA ENERGY Group has installed 986 MW of RES production units so far in Greece and abroad, namely: 561 MW in Greece, 293 MW in the USA and 132 MW in Southeast Europe.

The year end 2017 financial results of the Group have been formulated as follows:

Consolidated sales amounted to 276,5 million EUR compared to 225,6 million EUR in 2016, increased by 22,6%.

The electricity production sector generated 173,0 million EUR of sales, compared to 151,1 million EUR of the previous year, increased by 14,5%.

The energy trading activity assumed the amount of 13,6 million EUR versus 31,5 million EUR in 2016.

The construction division of the Group marked a turnover of 38,7 million EUR in 2017, versus 30,3 million EUR in 2016.

The concessions' division generated 51,1 million EUR of sales, compared to 12,7 million EUR in 2016.

Total earnings before interest, tax, depreciation and amortization (EBITDA)¹ amounted to 147,5 million EUR, 27,4% higher than the corresponding figure of 115,8 million EUR of the previous year.

Total earnings before interest and tax (EBIT)¹ amounted to 109,3 million EUR, 49,1% higher than the 73,3 million EUR of EBIT marked in 2016.

Earnings before tax amounted to 57,0 million EUR versus 36,3 million EUR in 2016, increased by 57,1%.

Net earnings after minority interests marked a significant increase of 79,6%, from 20,6 million EUR in 2016 to 37,1 million EUR in 2017, mainly due to non-recurring revenues.

The net debt position¹ of the Group (bank loans minus cash available) as of 31 December 2017 amounted to 563,9 million EUR versus 636 million EUR at the end of the third quarter 2017, despite the heavy investment programme of 232 million EUR realized by the TERNA ENERGY Group in the year 2017.

With 178 additional MW currently under construction or ready for construction, the company will soon have 1.164 MW (1,164 GW) of RES plants in full operation, targeting to further grow its portfolio to 2.000 MW (2,0) GW in all countries where it has selected to extend its activities.

¹ The performance measures were determined in the same manner with the note 5 of the Financial Statements of 31/12/2017.

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