

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

Athens, November 30, 2018

TERNA ENERGY: Financial Results of 9-Month Period 2018

TERNA ENERGY Group's total installed capacity currently accounts for 986 MW. The Group has installations of 561 MW in Greece, 293 MW in the USA and 132 MW in Southeast Europe. At the same time, the Company has currently under construction or ready for construction 301 MW in Greece and abroad.

The consolidated results of the 9-month period of 2018 for TERNA ENERGY settled as following:

Consolidated sales in the 9-month period of 2018 amounted to 208.5 million Euro compared to 208.4 million Euro in the 9-month period of 2017, remaining almost unchanged.

Income from the electricity production sector amounted to 154.4 million Euro compared to 125.5 million Euro in the respective period of the previous year, increased by 23%.

Sales from the division of electric energy trading amounted to 9.6 million Euro versus 8.2 million Euro in the 9-month period of the previous year. Sales of the Company's construction division for third parties amounted to 13.2 million Euro versus 30.3 million Euro in the same period of 2017.

The revenues of the concessions' division settled at 31.3 million Euro compared to 44.4 million Euro in the corresponding period of the previous year.

Total earnings before interest, taxes, depreciation and amortization (EBITDA)¹ amounted to 120 million Euro versus 106.8 million Euro in the 9-month period of 2017, increased by 12.4%. Total earnings before interest and taxes (EBIT)¹ amounted to 84.4 million Euro versus 70.2 million Euro, increased by 20.2%. Net Earnings reached 27.9 million Euro compared to 19.3 million Euro in the 9-month of 2017, increased by 44.6%. Net earnings after minority interests amounted to 25.9 million Euro, versus 19 million Euro, increased by 36.3%, mainly due to the higher installed capacity in RES projects on international level. The Group's net debt position¹ (bank debt minus cash & cash equivalents) at the end of the 9-month period of 2018 settled at 576 million Euro versus 482 million Euro at the end of the first half of 2018, posting an increase of 94 million Euro in the last quarterly period due to the higher investments implemented by the Group in Greece and USA.

Recently, the Group initiated the construction of a third wind park in USA, with a total capacity of 158 MW. Overall, the Company operates, is constructing or has full licensing of 1,286 MW of RES installations in Europe and the USA. 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 has selected to extend its activities.

¹ *The alternative performance measures (APM) were determined in the same manner with the note 4 of the Semi-Annual Financial Report as of 30/06/2018.*

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