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

TERNA ENERGY: 9-Month 2016 Results

The results of the 9-month period of 2016 of TERNA ENERGY have settled as follows:

Consolidated sales in the 9-month period amounted to 148.3 million euro compared to 135.2 million euro during the 9-month period of 2015, increased by 9.7%.

Income from the electricity production division amounted to 104.7 million euro compared to 102.5 million euro in the corresponding period of 2015, posting an increase of 2.1%.

Sales of the division of electric energy trading amounted to 24.6 million euro compared to 20.4 million euro in the corresponding period of 2015, posting an increase of 20.6%. Sales of the Company's construction division for third parties accounted for 18.6 million euro versus 12.3 million euro in the 9-month period of 2015, posting an increase of 51.2%.

Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to 78.9 million euro, compared to 75.2 million euro in the corresponding period of the previous year, increased by 4.9%. Earnings before interest and tax (EBIT) amounted to 48.7 million euro compared to 46.5 million euro, increased by 4.7%. Earnings before tax amounted to 22.1 million euro compared to 25.2 million euro in the 9-month period of 2015, decreased by 12.3%. Net earnings after minority interest amounted to 13.9 million euro compared to 15.8 million euro, decreased by 12%. Net earnings were negatively affected by foreign exchange differences which were negative by 1 million euro during the current period whereas during the respective period of the previous year were positive by 1.9 million euro.

The Group's net debt position (bank debt minus cash & cash equivalents) at the end of the nine-month period of 2016 amounted to 394 million euro compared to 372 million euro at the end of the previous quarter of 2016 reflecting the strong capital expenditures of the Group.

The Group's total installed capacity accounts for 738 MW. The Group has installations of 468 MW in Greece, 138 MW in the USA, 102 MW in Poland and 30 MW in Bulgaria. At the same time, the Group has RES installations currently under construction or ready for construction with a capacity of 245 MW, in Greece and abroad. Overall, the Company operates, is constructing or has full licensing of 983 MW of RES installations in Europe and America. The Company is targeting to reach almost 1,000 MW of RES projects in operation in all countries it activates over the following years.

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