

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

September 5, 2016

### **TERNA ENERGY: First Half 2016 Results**

The results of the 1<sup>st</sup> Half 2016 of TERNA ENERGY settled as following:

Consolidated sales in the first half amounted to 93.8 million euro compared to 85.4 million euro during the first half of 2015, increased by 9.8%.

Income from the electricity production division amounted to 66.5 million euro compared to 66.8 million euro in the corresponding period of 2015, remaining almost unchanged.

Sales of the Company's division of electric energy trading amounted to 16.4 million euro. Sales of the Company's construction division for third parties amounted to 10.6 million euro versus 5.8 million euro in the first half of 2015.

Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to 48 million euro, compared to 46.7 million euro in the corresponding period of the previous year, increased by 2.8%. Earnings before interest and tax (EBIT) amounted to 28.4 million euro compared to 27.7 million euro, increased by 2.5%. Earnings before tax amounted to 10.4 million euro compared to 16.7 million euro in the first half of 2015, decreased by 37.7%. Net earnings after minority interest amounted to 5.3 million euro compared to 11.3 million euro, decreased by 53.1%. Net earnings were negatively affected by foreign exchange differences which during the current period were negative by 1.4 million euro whereas during the respective period of the previous year were positive by 2.5 million euro.

The Group's net debt position (bank debt minus cash & cash equivalents) at the end of the 1<sup>st</sup> half of 2016 amounted to 372 million euro compared to 337 million euro at the end of the previous quarter reflecting the strong capital expenditure 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 242 MW, in Greece and abroad. Overall, the Company operates, is constructing or has fully licensed of 980 MW of RES installations in Europe and USA. The Company is targeting to reach almost 1,000 MW of RES projects in operation in all countries it activates over the following years.

#### **Information:**

*Investor Relations:* Aristotelis Spiliotis, tel + 30 210 69 68 000, [tspiliotis@terna-energy.gr](mailto:tspiliotis@terna-energy.gr)

*Press Office & Public Relations:* Konstantinos Lamprou, tel + 30 210 69 68 000, [klamprou@gekterna.com](mailto:klamprou@gekterna.com)

#### **TERNA ENERGY S.A.**

85 Mesogeion Avenue, 11526 Athens, Greece, E: [ternaenergy@terna-energy.com](mailto:ternaenergy@terna-energy.com), T: +30 210 6968000, F: +30 210 6968098