

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

15 November 2012

TERNA ENERGY: 9-Month 2012 Results

42% increase of net earnings and 107% increase of EBITDA

According to the financial statements of 30/09/2012, which were prepared in accordance with the International Financial Reporting Standards, the results for the 9month of 2012 of TERNA ENERGY are as follows:

Consolidated sales amounted to 88.4 mil euro compared to 46.6 mil euro during the 9month of 2011, posting a 89.6% increase mainly due to increased income from the company's energy activities, as a result of the higher installed capacity compared to the previous year, in Greece and abroad.

In detail, sales from the energy sector amounted to 55.5 mil euro compared to 29.7 mil euro the 9month of 2011, posting an 86.6% increase.

Sales of the company's construction sector towards third parties amounted to 32.9 mil euro, compared to 16.8 mil euro the respective period of 2011, posting an increase of 94.8%.

Earnings before interest tax depreciation and amortization (EBITDA) amounted to 40.4 mil euro compared to 19.5 mil euro the 9month of 2011, thus increased by 107%. Earnings before interest and tax (EBIT) amounted to 27.5 mil euro, increased by 112% compared to 12.9 mil euro during the 9month of 2011. Correspondingly, earnings before tax amounted to 16.6 mil euro versus 12.2 mil euro in the respective period of 2011, thus posting a 35.9% increase. Net earnings after minority interest, amounted to 12.3 mil euro compared to 8.6 mil euro the previous year, thus increased by 42%.

The Group's investments amounted to 180.2 mil euro for the 9 month of 2012, as the investment plan in Renewable Energy Sources is progressing.

Cash flows from operating activities before changes in working capital amounted to 40.6 mil euro compared to 19.4 mil euro during the respective period of last year, while the Group's net debt position (cash & cash equivalents minus bank debt) amounts to 308.2 mil euro.

The Group's total installed capacity amounts to 498 MW, as recently the installation of yet another wind park was completed in Poland, with a total capacity of 10 MW, while licenses were acquired and thus construction is initiated for additional 8MW in Poland as well. At the same time, the Group has RES facilities under construction or ready to build for a capacity of 250.5 MW in Greece and abroad.

Overall, the Company operates, is constructing or has full licensing of 749 MW of RES installations in Europe and America. Moreover, the company has production licenses for additional 1,660 MW of wind parks and for 783 MW of hydroelectric projects.

Information:

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