

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

21 March 2014

TERNA ENERGY: 2013 Annual Results

According to the financial statements of 31/12/2013, which were prepared in accordance with the International Financial Reporting Standards, the 2013 annual results of TERNA ENERGY are as follows:

Consolidated sales amounted to 139.6 million euro compared to 124 million euro during 2012, posting a 12.6% 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 both in Greece and abroad.

Income from the energy sector amounted to 105.7 million euro compared to 79.6 million euro in 2012, posting a 32.8% increase.

Sales of the Company's construction division for third parties amounted to 33.9 million euro compared to 44.4 million euro in the previous year, posting a 23.8% decrease.

Earnings before interest tax depreciation and amortization (EBITDA – adjusted for the provision of the special charge in the income of the energy sector) amounted to 69.9 million euro compared to 53 million euro in 2012, thus increased by 31.9%. Earnings before interest and tax (EBIT) amounted to 35.7 million euro posting an increase of 2.5% compared to 34.8 million euro during 2012 as they were significantly affected by the above special charge. Correspondingly, earnings before tax amounted to 9.9 million euro versus 19.4 million euro in 2012, thus posting a 49% decrease. Net earnings after minority interest, amounted to 4.1 million euro compared to 14.2 million euro in the previous year, thus decreased by 71.2%.

Cash flows from operating activities before changes in working capital amounted to 70.2 million euro compared to 53.2 million euro in the previous year. The Group's net debt position (bank debt minus cash & cash equivalents) amounted to 242.1 million euro, while the Group's investments during the year 2013 reached 46.9 million euro, as the investment plan in Renewable Energy Sources is proceeding.

Moreover, it is worth noting that the Group has proceeded with investment expenditures of 181 million euro for projects whose construction is underway and which are not yet operational.

The Group's total installed capacity amounts to 544MW. The Group has 302MW installed in Greece, 138MW in the USA, 74MW in Poland and 30MW in Bulgaria. At the same time, the Group has RES installations currently under construction or ready for construction with a capacity of 294MW in Greece and abroad.

Overall, the Company operates, is constructing or has full licensing of 838MW of RES installations in the Europe and America.

Information:

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