

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

Athens, 28 September 2017

### **TERNA ENERGY: First Half 2017 Results**

#### **Increase of Net Earnings for TERNA ENERGY Group**

The results of the first half of 2017 for TERNA ENERGY settled as following:

Consolidated sales in the first half of 2017 amounted to 139.6 million euro compared to 93.8 million euro during the first half of 2016, increased by 48.8%.

Income from the electricity production division amounted to 78.8 million euro compared to 66.5 million euro in the corresponding period of 2016, posting an increase of 18.5%.

Revenues of the Company's division of electric energy trading amounted to 5.1 million euro compared to 16.4 million euro in the corresponding period of the previous year. Sales of the Company's construction division for third parties amounted to 22.6 million euro versus 10.6 million euro in the first half of 2016.

Earnings before interest, tax, depreciation and amortization (EBITDA)<sup>1</sup> amounted to 68.1 million euro, compared to 48 million euro in the corresponding period of the previous year, increased by 41.9%. Earnings before interest and tax (EBIT)<sup>1</sup> amounted to 43.5 million euro compared to 28.4 million euro, increased by 53.2%. Earnings before tax amounted to 18.3 million euro compared to 10.4 million euro in the first half of 2016, increased by 75.9%. Net earnings after minority interest amounted to 10.3 million euro compared to 5.3 million euro, increased by 94.3%. The Group's net debt position<sup>1</sup> (bank debt minus cash & cash equivalents) at the end of the first half 2017 amounted to 599 million euro compared to 593 million euro at the end of the first quarter 2017, despite the higher investments of TERNA ENERGY Group which accounted for 63.7 million euro in the first half of 2017, 41.7 million euro of which in the second quarter of the current year.

The Group's total installed capacity accounts for 786 MW. The Group has installations of 516 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 194 MW in Greece and abroad. Overall, the Company operates, is constructing or has full licensing of 980 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, whereas in the longer-term horizon the respective target settles at 2,000 MW of installed capacity.

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<sup>1</sup> The performance measures were determined in the same manner with the note 9 of the Semi-Annual Financial Report for the period 01/01/2017 - 30/06/2017.

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