

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

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TERNA ENERGY: First Quarter 2016 Results

The financial results of TERNA ENERGY for the first quarter of year 2016 are as follows:

Consolidated sales for Q1 2016 amounted to 50.4 million euro compared to 45.9 million euro in Q1 2015, increased by 9.8%.

Income from the electricity production sector amounted to 39 million euro compared to 37.5 million euro in same period of 2015, increased by 4%.

Sales of the electricity energy trading division amounted to 7.3 million euro. Sales of the Company's construction division for third parties amounted to 3.8 million euro versus 2.3 million euro in Q1 2015.

Total EBITDA amounted to 30.5 million euro compared to 29.2 million euro in Q1 2015, increased by 4.4%. Total EBIT amounted to 20.8 million euro compared to 19.7 million euro, increased by 5.5%. Earnings before taxes amounted to 10 million euro compared to 15.3 million euro in Q1 2015, increased by 34.6%. Net earnings after minority interest amounted to 7 million euro compared to 12.2 million euro in Q1 2015, decreased by 42.6% due to the negative effect from foreign exchange differences which was positive by 3.4 million euro in Q1 2015, whereas in Q1 2016 it was negative by 0.9 million euro.

The Group's net debt position (bank debt minus cash & cash equivalents) in the first quarter of 2016 amounted to 337 million euro compared to 319 million euro at the end of 2015.

The Group's total installed capacity accounts for 664 MW. The Group has installations of 394 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 273 MW, in Greece and abroad. Overall, the Company operates, is constructing or has full licensing of 937 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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