

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

November 30, 2013

TERNA ENERGY: 9-Month 2013 Results

According to the financial statements of 30/09/2013, which were prepared in accordance with the International Financial Reporting Standards, the results for the 9month of 2013 of TERNA ENERGY are as follows:

Consolidated sales amounted to 102.5 mil euro compared to 88.4 mil euro during the 9month of 2012, posting a 16.0% increase mainly due to increased income from the company's energy activities, as a result of the larger installed capacity compared to the previous year, in Greece and abroad.

In detail, income from the energy sector amounted to 78.5 mil euro compared to 55.5 mil euro the 9month of 2012, posting a 41.3% increase.

Sales of the company's construction sector towards third parties amounted to 24.1 mil euro, compared to 32.9 mil euro the respective period of 2012, posting a decrease of 26.9%.

Earnings before interest tax depreciation and amortization (EBITDA) amounted to 52.9 mil euro compared to 40.5 mil euro the 9month of 2012, thus increased by 30.6%. Earnings before interest and tax (EBIT) amounted to 30.7 mil euro, increased by 11.6% compared to 27.5 mil euro during the 9month of 2012. Correspondingly, earnings before tax amounted to 14.4 mil euro versus 16.6 mil euro in the respective period of 2012, thus posting a 13.5% decrease. Net earnings after minority interest, amounted to 9.6 mil euro compared to 12.3 mil euro the previous year, posting a 21.9% decrease.

Cash flows from operating activities before changes in working capital amounted to 52.8 mil euro compared to 40.5 mil euro during the respective period of last year. The Group's net debt position (bank debt minus cash & cash equivalents) amounted to 287.7 mil euro, while the Group's investments during the 9month of 2013 amounted to 24.6 mil euro, as the investment plan in Renewable Energy Sources is underway.

Moreover, it is worth noting that TERNA ENERGY has proceeded with investment expenditure amounting to 156.1 mil euro for projects whose construction is in progress and that are not yet in operation.

The Group's total installed capacity amounts to 508 MW. Specifically, the Group has installed capacity of 266 MW in Greece, 138 MW in the USA, 74 MW in Poland and 30 MW in Bulgaria. At the same time, the Group has RES facilities under construction or ready for construction with a capacity of 290 MW in Greece and abroad.

Overall, the Company operates, is constructing or has full licensing of 798 MW of RES installations in Europe and America. The company is targeting approximately 1,000 MW in RES projects in operation or under construction in all countries it operates in by the end of 2014.

Also, the company has production licenses for additional 1,630 MW of wind parks and for 748 MW of hydroelectric projects.

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