

## PRESS RELEASE

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### **TERNA ENERGY: First Half 2015 Financial Results**

#### **Significant increase of turnover and profitability**

According to the financial statements of TERNA ENERGY for the first half of 2015, which were prepared in accordance with the International Financial Reporting Standards, the key figures are as follows:

Consolidated sales amounted to 85.4 million euro, increased by 23% in comparison to 69.4 million euro of the first half of 2014.

Income from energy production amounted to 66.8 million euro, compared to 52.8 million euro in the corresponding period of 2014, increased by 26.6%.

Sales from energy trading amounted to 12.8 million euro. Sales of the Company's construction division for third parties amounted to 5.8 million euro versus 16.7 million euro of the first half of 2014.

EBITDA was increased by 43.4%, from 32.6 million euro to 46.7 million euro in the corresponding period of 2014 and 2015 due to the increase of installed capacity and the higher wind performance which was realized in Europe during the same period last year. EBIT amounted to 27.7 million euro compared to 17.5 million euro, increased by 58.8%. EBT amounted to 16.7 million euro compared to 4.6 million euro in the first half of 2014, increased by 263%. Net earnings after minority interest amounted to 11.3 million euro, compared to 2.5 million euro, increased by 361%.

Cash flows from operating activities before changes in working capital improved significantly and amounted to 46.9 million euro versus 32.6 million euro in the first half of the previous year. The Group's net debt position (bank debt minus cash & cash equivalents) at the end of the first half 2015 amounted to 254 million euro compared to 268 million euro at the end of the previous quarter. The Group's investments during the first half of 2015 reached the amount of 13.3 million euro and are expected to accelerate over the remaining part of 2015.

The total installed capacity of the Group accounts for 648 MW, i.e 394 MW in Greece, 138 MW in the USA, 86 MW in Poland and 30 MW in Bulgaria, while 237 more MW are currently under development in Greece and abroad.

Overall, the Company operates, is constructing or has fully licensed 885 MW of RES installations in Europe and the USA. The company is targeting to reach almost 1,000 MW of RES projects in operation in all countries where it is active, over the following years.

#### **Information:**

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