

## PRESS RELEASE

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### **TERNA ENERGY Group: Financial Results for the First Half 2021**

- **Group sales settled at 139.6 million Euros - an increase of 19.6%**
- **Operating profits improved to 68.3 million Euros**
- **Adjusted net profit reached 28.9 million Euros – posting an increase of 12%**
- **The investment plan of the Group continues with intensively - 3,000 MW target of installed capacity within the next five years**

TERNA ENERGY Group posted an increase in turnover during and operating profitability during the first half of 2021 compared to the corresponding period of the previous year.

Specifically, the consolidated results of TERNA ENERGY during the first half of 2021 were reported as follows:

Consolidated sales from continuing operations amounted to 139.6 million Euros compared to 116.7 million Euros in the first half of the year 2020, up by 19.6%. Analytically:

Income from the electricity production sector amounted to 98.5 million Euros compared to 92.3 million Euros in the first half of 2020, posting an increase of 6.6%. Sales from the division of electric energy trading amounted to 26.6 million Euros compared to 16.3 million Euros in the previous year, recording an increase of 62.9%. The turnover of the construction activity of TERNA ENERGY amounted to 6.5 million Euros compared to 1.7 million Euros in the same period of the previous year. Revenues from the concessions' division amounted to 8.1 million Euros compared to 6.4 million Euros in the first half of 2020.

Total earnings before interest, taxes, depreciation and amortization (EBITDA)<sup>1</sup> increased to 68.3 million Euros compared to € 67.8 million in the first half of 2020. Total earnings before interest and taxes (EBIT)<sup>1</sup> settled at 47.8 million Euros compared to 50.1 million Euros in the same period of 2020. Earnings before taxes, with the incorporation of the loss in US, amounted to losses of 57.8 million Euros compared to earnings of 32.8 million Euros in the first half of 2020. Adjusted net earnings amounted to 28.9 million Euros compared to 25.8 million Euros in the first half of 2020, increased by 12%. The burden of 94.4 million

**TERNA ENERGY S.A.**

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Euros in the consolidated financial results corresponds to the result from the divestment of the three wind farms in Texas, USA, as estimated and disclosed in previous announcements. It is emphasized once again that the loss from the above divestment is a non-recurring event, the consequences of which have no corresponding impact on either the parent company TERNA ENERGY or the company TERNA ENERGY USA HOLDING GROUP in the USA.

The net debt position<sup>1</sup> of the Group (bank debt minus cash & cash equivalents) at the end of the first half of 2021 dropped to 436.5 million Euros compared to 635.2 million Euros in the first quarter of 2021.

It is worth emphasizing that the development of the Group continues uninterrupted, with its investment plan evolving smoothly but also intensively in all areas of activity. The Group's goal to reach 3,000 MW of total installed capacity (wind farms, photovoltaic parks and storage systems) within the next five years, stands. In this context, the company recently put an additional 30 MW of wind farms in operation, in Greece. TERNA ENERGY Group had a portfolio on 30/06/2021 of more than 1,300 MW in operation, under construction or ready for construction in Greece, Central and Eastern Europe. Also, additional wind projects with total capacity of more than 1,800 MW in various areas in Greece are in the phase of licensing maturity. At the same time, new photovoltaic parks with a total capacity of 1,700 MW are being planned and developed and storage systems with total capacity of about 2,000 MW are being promoted. Finally, the Group has been active in offshore wind parks, where it plans, in joint venture with OCEAN WINDS, to develop projects in the Greek seas.

<sup>1</sup> *The alternative performance measures (APM) were determined in the same manner as in note 6 of the Annual Financial Report for the period 01/01/2020-31/12/2020.*

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