

Production (MWh)				
	May 2016*	May 2015	Year-to-date 2016*	Year-to-date 2015
	Gross	Gross	Gross	Gross
WIND				
Denmark	1,034	2,530	9,080	13,121
Poland	94	241	1,089	1,579
Germany	1,955	2,533 **	13,813	15,298 **
Italy	33,700	18,003	145,053	131,230
Spain	6,566	5,212	35,501	31,338
Total (Gross)	43,349	28,519	204,536	192,566
Total (Net)	34,736	24,751	169,483	163,216
SOLAR				
Italy	5,021	5,133	18,153	18,374
Spain	1,721	1,995	7,124	8,152
Total (Gross)	6,742	7,128	25,277	26,526
Total (Net)	6,040	6,309	22,307	23,138
Total Production (Gross)	50,091	35,647	229,813	219,092
Total Production (Net)	40,776	31,060	191,790	186,354
Change in net production (%)	31%		3%	

*Actual production net of expected electrical losses

** Excluding production from Wormlage and Tiefenthal wind plants

Production Capacity (MW)				
	May 2016 (gross)	May 2015 (gross)	May 2016 (net)	May 2015 (net)
Wind				
Denmark	15.45	15.45	15.45	15.45
Germany	23.40	36.90	23.40	30.15
Poland	1.60	1.60	1.60	1.60
Italy	192.20	192.20	142.75	142.75
Spain	30.00	30.00	30.00	30.00
Total	262.65	276.15	213.20	219.95
Solar				
Italy	30.95	30.95	30.95	30.95
Spain	11.90	11.90	7.00	7.00
Total	42.85	42.85	37.95	37.95
Total	305.50	319.00	251.15	257.90

Wind

- In May 2016, the total wind production was 30% above estimates.
- Due to extremely favourable wind conditions across Southern Europe, the production from the Spanish (+28%) and especially the Italian (+46%) wind farms was significantly above expectations. On the other hand, in Denmark, Poland and Germany the production was below estimates due to low wind speed. The total production was 40% higher than May 2015.
- Net wind production year-to-date was 8% higher than estimates and fairly higher than the same period last year.

Solar

- In May 2016, the solar production was in line with estimates.
- In particular, the average irradiation was in line with estimates in Italy and lower than expected in Spain.
- Net solar production year-to-date was in line with estimates and slightly lower than the same period last year.

The Board of Directors

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