

PRODUCTION (MWh)	October 2016*	October 2015	YTD 2016*	YTD 2015
<b>WIND</b>				
Denmark	2,286	2,342	16,584	22,900
Poland	379	217	2,037	2,531
Germany	1,133	888	19,633	22,886
Italy	16,704	16,797	223,778	205,585
Spain	2,138	3,566	51,807	49,406
<b>Total (Gross)</b>	<b>22,640</b>	<b>23,810</b>	<b>313,839</b>	<b>303,308</b>
<b>Total (net)</b>	<b>18,714</b>	<b>19,793</b>	<b>259,173</b>	<b>255,542</b>
<b>SOLAR</b>				
Italy	3,354	2,936	41,334	41,082
Spain **	1,218	1,067	13,429	14,016
<b>Total (Gross)</b>	<b>4,572</b>	<b>4,003</b>	<b>54,763</b>	<b>55,098</b>
<b>Total (Net)</b>	<b>3,964</b>	<b>3,470</b>	<b>48,052</b>	<b>48,094</b>
<b>Total Production (Gross)</b>	<b>27,212</b>	<b>27,813</b>	<b>368,602</b>	<b>358,406</b>
<b>Total Production (Net)</b>	<b>22,678</b>	<b>23,263</b>	<b>307,225</b>	<b>303,636</b>
<b>Change in net production (%)</b>	<b>-3%</b>		<b>1%</b>	

\* Actual production net of expected electrical losses

\*\* As disclosed in Company Announcement n.15/2016, the sale of Fotocampillos solar plant occurred in September 2016.

For consistency, the above production figures since January 2015 until September 2016 are presented excluding Fotocampillos solar plant. (reminder: production figures including Fotocampillos would be, for October 2015 1,271 MWh, for YTD 2016 15,834 MWh and for YTD 2015 16,882 MWh).

PRODUCTION CAPACITY (MW)	October 2016		October 2015	
	Gross	Net	Gross	Net
<b>Wind</b>				
Denmark	15.5	15.5	15.5	15.5
Germany	23.4	23.4	23.4	23.4
Poland	1.6	1.6	1.6	1.6
Italy	192.2	142.8	192.2	142.8
Spain	30.0	30.0	30.0	30.0
<b>Total Wind</b>	<b>262.7</b>	<b>213.2</b>	<b>262.7</b>	<b>213.2</b>
<b>Solar</b>				
Italy	31.0	31.0	31.0	31.0
Spain	9.8	4.9	11.9	7.0
<b>Total Solar</b>	<b>40.8</b>	<b>35.9</b>	<b>42.9</b>	<b>38.0</b>
<b>Total</b>	<b>303.4</b>	<b>249.1</b>	<b>305.5</b>	<b>251.2</b>

## Wind

- ⬇️ In October 2016, the total wind production was below estimates.
- ⦿ In particular, due to poor wind conditions, production was lower than expected in almost all our countries except for Poland (+42%), where our turbines delivered a production extremely higher (+75%) compared to the same period in 2015.
- ⦿ Net wind production year-to-date was in line with estimates and the same period last year.

## Solar

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

## The Board of Directors

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