

PRODUCTION (MWh)	June 2017*	June 2016	YTD 2017*	YTD 2016
WIND				
Denmark	2,386	1,085	14,117	10,002
Poland	253	120	1,581	1,209
Germany	1,672	885	13,235	14,698
Italy	12,969	17,421	131,474	162,474
Spain	4,234	4,365	30,008	39,529
Total (Gross)	21,514	23,875	190,416	227,912
Total (net)	18,177	19,705	158,914	188,687
SOLAR				
Italy	5,289	5,092	24,817	23,242
Spain ***	1,574	1,627 **	8,053	7,571 **
Total (Gross)	6,863	6,719	32,870	30,813
Total (Net)	6,863	6,719	32,870	30,813
Total Production (Gross)	28,377	30,594	223,286	258,725
Total Production (Net)	25,040	26,424	191,784	219,500
Change in net production (%)	-5%		-13%	

* Actual production net of expected electrical losses

** Excluding production from Fotocampillos

(reminder: production figures including Fotocampillos would be, for June 2016 1,871 MWh and 8,995 MWh for YTD 2016)

*** As disclosed in Company Announcement n.20/2016, starting from December the 20th 2016 Greentech owns 100% of La Castilleja solar plant. For consistency, production numbers for 2016 and 2017 include the 100% ownership of La Castilleja solar plant.

PRODUCTION CAPACITY	June 2017		June 2016	
	Gross	Net	Gross	Net
(MW)				
Wind				
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
Total Wind	262.7	213.2	262.7	213.2
Solar				
Italy	31.0	31.0	31.0	31.0
Spain	9.8	9.8	11.9	7.0
Total Solar	40.8	40.8	42.9	38.0
Total	303.4	254.0	305.5	251.2

Wind

- ⬇️ In June 2017, the total wind production was below estimates.
- ⦿ On one hand, the production from our Italian wind farms was considerably lower than expected (-29%) due to low wind speed in the country. On the other hand, in Denmark (+47%), Poland (+37%), Spain (+7%) and Germany (+3%) the production was above estimates due to better wind conditions.
- ⦿ Net wind production year-to-date was lower than estimates and the same period last year.

Solar

- ⬆️ In June 2017, the total solar production was slightly higher than estimated.
- ⦿ In particular, the average irradiation was higher than expected in Italy and in line with expectations in Spain.
- ⦿ Net solar production year-to-date was higher than expected and the same period last year.

The Board of Directors

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