

Monthly Update for June 2018

Company Announcement No. 09/2018
16 July 2018

PRODUCTION (MWh)	June 2018*	June 2017	YTD 2018*	YTD 2017
WIND **				
Poland	172	253	1,209	1,581
Italy	15,771	12,969	148,501	131,474
Spain	3,082	4,186	34,606	29,960
Total (Gross)	19,024	17,407	184,316	163,015
Total (net)	16,152	14,071	151,387	131,514
SOLAR				
Italy	4,762	5,286	21,282	24,810
Spain	1,440	1,574	7,462	8,053
Total (Gross)	6,202	6,860	28,744	32,864
Total (Net)	6,202	6,860	28,744	32,864
Total Production (Gross)	25,226	24,267	213,060	195,879
Total Production (Net)	22,353	20,931	180,131	164,377
Change in net production (%)	7%		10%	

* Actual production net of expected electrical losses

** As disclosed in Company Announcements n.21/2017 and n.02/2018, Athena sold its Danish and German wind portfolio to Wind Estate A/S and to Energiequelle respectively. (reminder: production figures including the Danish and German wind farms would be, for June 2017 17,449 MWh and 156,480 MWh for YTD 2017)

PRODUCTION CAPACITY (MW)	June 2018		June 2017	
	Gross	Net	Gross	Net
Wind				
Denmark*	-	-	15.5	15.5
Germany**	-	-	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	223.8	174.4	262.7	213.2
Solar				
Italy	31.0	31.0	31.0	31.0
Spain	9.8	9.8	9.8	9.8
Total Solar	40.8	40.8	40.8	40.8
Total	264.6	215.1	303.4	254.0

* As disclosed in Company Announcement n.21/2017, on 22 December 2017 Athena sold its Danish wind portfolio to Wind Estate A/S.

** As disclosed in Company Announcement n.02/2018, on 18 January 2018 Athena sold its German wind farm Gehlenberg to Energiequelle.

WIND

- 📌 In June 2018, the total wind production was 9% below estimates.
- In particular, due to poor wind conditions all around Europe, production generated in all our countries was lower than expected. However, compared to June 2017, production was higher in Italy in general (+15%) and especially in the Minerva Messina plant (+82%).
- Net wind production year-to-date was in line with budget and significantly higher than the same period last year (+15%).

SOLAR

- 📌 In June 2018, the total solar production was 5% lower than estimates.
- In particular, the average irradiation was lower than expected both in Italy (-6%) and Spain (-10%).
- Net solar production year-to-date was slightly lower than estimates and the same period last year (-13%).

The Board of Directors

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