

Monthly Update for September 2018

Company Announcement No. 12/2018
19 October 2018

PRODUCTION (MWh)	September 2018*	September 2017	YTD 2018*	YTD 2017
WIND **				
Poland	238	218	1,754	2,103
Italy	10,099	19,116	182,844	187,301
Spain	1,986	3,471	42,865	42,198
Total (Gross)	12,323	22,805	227,463	231,602
Total (net)	9,870	18,158	186,577	186,940
SOLAR				
Italy	4,413	4,125	35,692	39,833
Spain	1,397	1,494	12,046	12,585
Total (Gross)	5,810	5,619	47,738	52,418
Total (Net)	5,810	5,619	47,738	52,418
Total Production (Gross)	18,133	28,424	275,201	284,020
Total Production (Net)	15,680	23,777	234,315	239,358
Change in net production (%)	-34%		-2%	

* 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 September 2017 20,897 MWh and 222,304 MWh for YTD 2017)

PRODUCTION CAPACITY (MW)	September 2018		September 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 September 2018, the total wind production was 33% below estimates.
- Net wind production year-to-date was 6% lower than budget and in line with the same period last year.

SOLAR

- ➡ In September 2018, the total solar production was in line with budget.
- In particular, the average irradiation was higher than estimates in Italy and lower than expected in Spain.
- Net solar production year-to-date was in line with estimates and lower than the same period last year (-9%).

The Board of Directors

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