

Production (MWh)

	December 2014* Gross	December 2013 Gross	Year-to-date 2014* Gross	Year-to-date 2013 Gross
<b>WIND</b>				
Denmark	2,626	3,493	23,666	23,224
Poland	446	358	2,841	2,630
Germany	8,821	8,645	52,439	55,356
Italy	21,230	14,648	259,635	276,458
Spain	7,210	5,137	65,509	71,332
<b>Total (Gross)</b>	<b>40,333</b>	<b>32,281</b>	<b>404,090</b>	<b>429,000</b>
<b>Total (Net)</b>	<b>33,630</b>	<b>26,230</b>	<b>330,647</b>	<b>349,519</b>
<b>SOLAR</b>				
Italy	2,153	2,159	45,939	44,648
Spain	1,252	1,220	18,758	19,142
<b>Total (Gross)</b>	<b>3,405</b>	<b>3,379</b>	<b>64,697</b>	<b>63,790</b>
<b>Total (Net)</b>	<b>2,881</b>	<b>2,852</b>	<b>56,860</b>	<b>55,716</b>
<b>Total Production (Gross)</b>	<b>43,738</b>	<b>35,660</b>	<b>468,787</b>	<b>492,790</b>
<b>Total Production (Net)</b>	<b>36,511</b>	<b>29,082</b>	<b>387,507</b>	<b>405,235</b>
<b>Change in net production (%)</b>	<b>26%</b>		<b>-4%</b>	

\*Actual production net of expected electrical losses

Production Capacity (MW)

	December 2014 (gross)	December 2013 (gross)	December 2014 (net)	December 2013 (net)
<b>Wind</b>				
Denmark	15.45	15.45	15.45	15.45
Germany	36.90	36.90	30.15	30.15
Poland	160	160	160	160
Italy	192.20	192.20	142.75	142.75
Spain	30.00	30.00	30.00	30.00
<b>Total</b>	<b>276.15</b>	<b>276.15</b>	<b>219.95</b>	<b>219.95</b>
<b>Solar</b>				
Italy	30.95	30.95	30.95	30.95
Spain	11.90	11.90	7.00	7.00
<b>Total</b>	<b>42.85</b>	<b>42.85</b>	<b>37.95</b>	<b>37.95</b>
<b>Total</b>	<b>319.00</b>	<b>319.00</b>	<b>257.90</b>	<b>257.90</b>

## Wind

- In December 2014, the total wind production was 14% below estimates.
- Due to extremely favourable wind conditions across Northern Europe, the production from the German (+23%), Danish (+12%) and especially Polish (+42%) wind farms was significantly above expectations. The Italian and Spanish wind farms delivered a production below the expected level. The total production was 28% higher than December 2013.
- In 2014, the Greentech wind portfolio reached a total gross production of approx. 404 GWh, -6% compared to 2013.

## Solar

- In December 2014, the solar production was fairly higher than expected (+10%).
- The average irradiation was higher than expected especially in Spain, raising the solar production by +24% compared to estimates.
- In 2014, the solar portfolio generated a gross production of 65 GWh, in line with 2013.

Overall, in 2014, Greentech production has reached the revised outlook published in December 2014.

The Board of Directors

**Contact:**

***Peter Høstgaard-Jensen, Chairman of the Board of Directors, Tel: +45 40 10 88 71***

***Alessandro Reitelli, CEO, Tel: +45 33 36 42 02***

***Greentech Energy Systems A/S – Kongens Nytorv 28, 2 – DK - 1050 Copenhagen K – [www.greentech.dk](http://www.greentech.dk)***