

PRODUCTION (MWh)	July 2017*	July 2016	YTD 2017*	YTD 2016
<b>WIND</b>				
Denmark	1,512	1,366	15,629	11,367
Poland	155	160	1,736	1,369
Germany	1,161	1,298	14,385	15,997
Italy	22,336	16,884	153,810	179,359
Spain	4,835	3,895	34,795	43,424
<b>Total (Gross)</b>	<b>29,999</b>	<b>23,604</b>	<b>220,355</b>	<b>251,516</b>
<b>Total (net)</b>	<b>24,879</b>	<b>19,554</b>	<b>183,734</b>	<b>208,242</b>
<b>SOLAR</b>				
Italy	5,538	5,506	30,354	28,748
Spain ***	1,580	1,555 **	9,634	9,126 **
<b>Total (Gross)</b>	<b>7,118</b>	<b>7,061</b>	<b>39,987</b>	<b>37,874</b>
<b>Total (Net)</b>	<b>7,118</b>	<b>7,061</b>	<b>39,987</b>	<b>37,874</b>
<b>Total Production (Gross)</b>	<b>37,117</b>	<b>30,664</b>	<b>260,343</b>	<b>289,389</b>
<b>Total Production (Net)</b>	<b>31,998</b>	<b>26,615</b>	<b>223,721</b>	<b>246,116</b>
<b>Change in net production (%)</b>	<b>20%</b>		<b>-9%</b>	

\* Actual production net of expected electrical losses

\*\* Excluding production from Fotocampillos

(reminder: production figures including Fotocampillos would be, for July 2016 1,895 MWh and 10,890 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	July 2017		July 2016	
	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	9.8	11.9	7.0
<b>Total Solar</b>	<b>40.8</b>	<b>40.8</b>	<b>42.9</b>	<b>38.0</b>
<b>Total</b>	<b>303.4</b>	<b>254.0</b>	<b>305.5</b>	<b>251.2</b>

## Wind

- 📍 In July 2017, the total wind production was 21% above estimates.
- 📍 In particular, due to favourable wind conditions, production was higher than expected in Italy (+31%), Denmark (+19%) and in Spain (+17%). In Germany, the production was considerably below estimates due to low wind speed.
- 📍 Net wind production year-to-date was lower than estimates and the same period last year.

## Solar

- ➡ In July 2017, the total solar production was in line with estimates.
- 📍 In particular, the average irradiation was higher than expected in Italy and slightly lower than estimated in Spain.
- 📍 Net solar production year-to-date was higher than estimates (+8%) and the same period last year (+6%).

## 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 - Harbour House, Sundkrogsgade 21 - DK - 2100 Copenhagen Ø - [www.greentech.dk](http://www.greentech.dk)*

---