

## Monthly Update for June 2019

Company Announcement No.12/2019  
15 July 2019

PRODUCTION (MWh)	June 2019	June 2018	YTD 2019	YTD 2018
<b>WIND *</b>				
Italy	12,735	15,771	148,213	148,501
Spain	5,986	3,006	36,673	34,530
<b>Total (Gross)</b>	<b>18,721</b>	<b>18,777</b>	<b>184,886</b>	<b>183,031</b>
<b>Total (net)</b>	<b>15,831</b>	<b>15,904</b>	<b>150,342</b>	<b>150,102</b>
<b>SOLAR</b>				
Italy	5,001	4,761	22,685	21,285
Spain	1,546	1,440	8,242	7,462
<b>Total (Gross)</b>	<b>6,547</b>	<b>6,201</b>	<b>30,927</b>	<b>28,747</b>
<b>Total (Net)</b>	<b>6,547</b>	<b>6,201</b>	<b>30,927</b>	<b>28,747</b>
<b>Total Production (Gross)</b>	<b>25,268</b>	<b>24,978</b>	<b>215,813</b>	<b>211,778</b>
<b>Total Production (Net)</b>	<b>22,378</b>	<b>22,105</b>	<b>181,269</b>	<b>178,849</b>
<b>Change in net production (%)</b>	<b>1%</b>		<b>1%</b>	

\* As disclosed in Company Announcements n.14/2018, Athena sold its Polish wind farm.  
(reminder: production figures including the Polish wind turbines would be, for June 2018 16,076 MWh and 151,312 MWh for YTD 2018)

PRODUCTION CAPACITY (MW)	June 2019		June 2018	
	Gross	Net	Gross	Net
<b>Wind</b>				
Poland*	-	-	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>222.2</b>	<b>172.8</b>	<b>223.8</b>	<b>174.4</b>
<b>Solar</b>				
Italy	31.0	31.0	31.0	31.0
Spain	9.8	9.8	9.8	9.8
<b>Total Solar</b>	<b>40.8</b>	<b>40.8</b>	<b>40.8</b>	<b>40.8</b>
<b>Total</b>	<b>263.0</b>	<b>213.5</b>	<b>264.6</b>	<b>215.2</b>

\* As disclosed in Company Announcement n.14/2018, on 8 November 2018 Athena sold its last operating wind farm in Poland to a private Polish Investor.

## WIND

- ⤵ In June 2019, the total wind production was 10% below estimates.
- In particular, due to extraordinary poor wind conditions in Italy, production generated in our plants was 27% lower than expected. On the contrary, due to remarkable good wind conditions, production from Spain was significantly above budget (+51%) and extremely higher (+99%) compared to the same period in 2018.
- Net wind production year-to-date was in line with estimates and the same period last year.

## SOLAR

- ➡ In June 2019, the total solar production was in line with expectations.
- In particular, the irradiation was 9% higher than expected in Italy and 10% lower than estimated in Spain.
- Net solar production year-to-date was fairly higher than expected (+5%) and the same period last year (+8%).

## The Board of Directors

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