

## Monthly Update for July 2020

Company Announcement No.12/2020  
7 August 2020

PRODUCTION (MWh)	July 2020	July 2019	YTD 2020	YTD 2019
<b>WIND *</b>				
Italy	3,101	4,520	24,836	39,228
<b>Total (Gross)</b>	<b>3,101</b>	<b>4,520</b>	<b>24,836</b>	<b>39,228</b>
<b>Total (net)</b>	<b>3,101</b>	<b>4,520</b>	<b>24,836</b>	<b>39,228</b>
<b>SOLAR **</b>				
Italy	2,090	2,169	11,412	11,121
<b>Total (Gross)</b>	<b>2,090</b>	<b>2,169</b>	<b>11,412</b>	<b>11,121</b>
<b>Total (Net)</b>	<b>2,090</b>	<b>2,169</b>	<b>11,412</b>	<b>11,121</b>
<b>Total Production (Gross) ***</b>	<b>5,191</b>	<b>6,689</b>	<b>36,248</b>	<b>50,349</b>
<b>Total Production (Net) ***</b>	<b>5,191</b>	<b>6,689</b>	<b>36,248</b>	<b>50,349</b>
<b>Change in net production (%)</b>	<b>-22%</b>		<b>-28%</b>	

\* As disclosed in Company Announcement n.13/2019, on 25 July 2019 Athena sold some of its wind farms located in Italy and Spain to Ardian Infrastructure and Glennmont Partners.

\*\* As disclosed in Company Announcement n. 13/2019, on 25 July 2019 Athena sold some of its solar assets located in Italy and Spain to Ardian Infrastructure.

\*\*\* For consistency, the production figures for July and YTD 2019 are presented excluding the assets sold.

(reminder: production figures including the assets sold would be for July 2019: 14,238 MWh for Wind and 5,824 MWh for Solar, for YTD 2019: 164,511 MWh for Wind and 36,751 MWh for Solar.)

PRODUCTION CAPACITY	July 2020		July 2019*	
	Gross	Net	Gross	Net
(MW)				
<b>Wind</b>				
Italy	45.0	45.0	45.0	45.0
<b>Total Wind</b>	<b>45.0</b>	<b>45.0</b>	<b>45.0</b>	<b>45.0</b>
<b>Solar</b>				
Italy	12.4	12.4	12.4	12.4
<b>Total Solar</b>	<b>12.4</b>	<b>12.4</b>	<b>12.4</b>	<b>12.4</b>
<b>Total</b>	<b>57.4</b>	<b>57.4</b>	<b>57.4</b>	<b>57.4</b>

\* As disclosed in Company Announcement n. 13/2019, on 25 July 2019 Athena sold some of its wind and solar assets located in Italy and Spain to Ardian Infrastructure and Glennmont Partners.

## WIND

- 📌 In July 2020, total wind production was significantly below expectations.
- The period was characterised by lack of wind and low technical availability, and production generated was 31% lower than the year-earlier period.
- Net wind production year-to-date was 37% below budget and the same period last year (excluding the assets sold in 2019).

## SOLAR

- 📌 In July 2020, total solar production was 7% lower than budget and 4% lower than the year-earlier period.
- The average irradiation was 5% lower than expectations.
- Net solar production year-to-date was in line with expectations and marginally higher than the same period last year (excluding the assets sold in 2019).

## The Board of Directors

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