

Kifissia, 16<sup>th</sup> November, 2017

## **PRESS RELEASE**

### **Nine month 2017 Financial Results**

EL.TECH. ANEMOS Group of companies announces its financial results for the period 1.1.2017 to 30.9.2017, in accordance with the International Financial Reporting Standards (IFRS).

Despite the low wind performance data of the said period, the consolidated turnover amounted to Euro 35.22 million, increased by 7.1% compared to the 9-month period of 2016 (Euro 32.89 million) due to the increased installed capacity.

Accordingly, consolidated EBITDA amounted to Euro 25.29 million, compared to Euro 23.47 million for the 9-month period of 2016 (increased by 7.8%), and EBIT increased by 4.3% to Euro 16.92 million from Euro 16.23 million for the same period of 2016.

Consolidated net profit decreased to Euro 6.93 million from Euro 8.01 million during the 9-month period of 2016, as the financial expenses increased mainly due to the no longer capitalization of the financial expenses of Lyrkeio wind farm, which became operational in December 2016. Euro 6.79 million, out of the Euro 6.93 million, are attributable to the parent company, compared to Euro 7.65 million for corresponding period of 2016.

Consolidated net profit per share amounted to Euro 0.0821 compared to Euro 0.0925 for the 9-month period of 2016.

Consolidated net debt (total loans minus cash and cash equivalents, restricted cash, and financial assets held to maturity) increased to Euro 160.27 million, compared to Euro 124.04 million on 31.12.2016, as the Group's new investment program implementation is fully underway.

In reference to the parent company, the total turnover amounted to Euro 34.10 million, compared to Euro 30.83 million in the same 9-month period of 2016. EBITDA amounted to Euro 26.65 million, compared to Euro 21.96 million in the corresponding period of 2016, while EBIT amounted to Euro 18.59 million, compared to Euro 15.15 million for the 9-month period of 2016. Profit after tax (net profit) amounted to Euro 9.00 million, from Euro 7.36 million in the corresponding period of 2016, and net profit per share amounted to Euro 0.1089, compared to 0.0892 for the same 9-month period of 2016.

Today, the total installed capacity of EL.TECH. ANEMOS Group of companies is 260.30 MW, comprising of sixteen (16) wind parks of 253.35 MW, one (1) small hydroelectric project of 4.95 MW and one (1) photovoltaic project of 2.00 MWp. The two (2) most recently completed wind parks are Kalogerovouni (17.1 MW) at Monemvassia Municipality and the extension (2.35 MW) of Ag. Dynati wind farm in Cephalonia Island. Consequently, the July 2014 investment program (which was described in the information bulletin for the company's listing in Athens Exchange) has been completed, and the implementation of the Group's new

investment program, which comprises of wind parks projects of a total installed capacity of 127.6 MW, has already started, and is expected to be completed until end 2018.

In addition, projects of a total installed capacity of 636 MW are at various stages of the licensing process, 113 MW of which have environmental conditions approval.