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PRESS RELEASE

First Half 2017 Financial Results

EL.TECH. ANEMOS Group of companies announces its financial results for the period 1.1.2017 to 30.6.2017, in accordance with the International Financial Reporting Standards (IFRS).

Although the installed capacity increased, the consolidated turnover amounted to Euro 22.3 million, remaining at the same level compared to the corresponding period of 2016 (Euro 22.1 million), due to extremely low wind performance data.

Consolidated EBITDA amounted to Euro 15.5 million, compared to Euro 16.0 million for the 6-month period of 2016, and EBIT decreased by 11.3% to Euro 9.9 million, compared to Euro 11.2 million for the same period of 2016, due to lower wind performance data.

Consequently, consolidated net profit decreased to Euro 3.5 million, compared to Euro 5.7 million during the first half of 2016, of which the attributable amount to the parent company is Euro 3.4 million, compared to Euro 5.4 million for the 6-month period of 2016.

Consolidated net profit per share amounted to Euro 0.0406 compared to Euro 0.0655 for the first half of 2016.

Consolidated net debt (total loans minus cash and cash equivalents, restricted cash, and financial assets held to maturity) increased to Euro 168.3 million, compared to Euro 124.0 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 21.4 million, compared to Euro 20.6 million in the same 6-month period of 2016. EBITDA amounted to Euro 16.6 million, compared to Euro 14.9 million in H1-2016, while EBIT amounted to Euro 11.3 million, compared to Euro 10.4 million for the first half of 2016. Profits after tax (net profits) remained at Euro 5.2 million, and net profit per share amounted to Euro 0.0629, compared to 0.0634 for the same 6-month period of 2016.

Total installed capacity of EL.TECH. ANEMOS Group of companies on 30.06.2017 was 240.85 MW, comprising of fourteen (14) wind parks of 233.90 MW, one (1) small hydroelectric project of 4.95 MW and one (1) photovoltaic project of 2.00 MWp. In the meantime, during Q3-2017 the extension of Ag. Dynati wind farm in Cephalonia Island went into trial operation. This (extension) project is part of the Group's new investment program, which comprises of wind parks projects of a total installed capacity of 127.6 MW that are in implementation stage, and so is the last project (17,1 MW) of the July 2014 investment program (which was described in the information bulletin for the company's listing in Athens Exchange). 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.