

Kifissia, 28<sup>th</sup> June, 2017

## **PRESS RELEASE**

### **First Quarter 2017 Financial Results**

EL.TECH. ANEMOS Group of companies announces its financial results for the period 1.1.2017 to 31.3.2017, in accordance with the International Financial Reporting Standards (IFRS).

The consolidated turnover amounted to Euro 13.7 million compared to Euro 13.5 million during the same period of 2016, increased (despite lower wind performance data) by 1.5% due to increased installed capacity.

EBITDA amounted to Euro 10.1 million, compared to Euro 10.4 million for the 3-month period of 2016, and EBIT decreased by 9.4% to Euro 7.3, compared to Euro 8.0 million for the same period of 2016, due to lower wind performance data and the disposal of an affiliated company.

Consequently, consolidated net profit decreased to Euro 3.3 million, compared to Euro 4.8 million during the first quarter of 2016, of which the attributable amount to the parent company is Euro 3.1 million, compared to Euro 4.5 million for the 3-month period of 2016.

Consolidated net profit per share amounted to Euro 0.0373 compared to Euro 0.0550 for the first quarter of 2016.

Consolidated net debt (total loans minus cash and cash equivalents, restricted deposits, and financial assets held to maturity) decreased to Euro 121.5 million, compared to Euro 124.0 million on 31.12.2016.

In reference to the parent company, the total turnover amounted to Euro 12.9 million, compared to Euro 12.5 million in the same 3-month period of 2016. EBITDA amounted to Euro 11.3 million, compared to Euro 9.7 million in Q1-2016, while EBIT amounted to Euro 8.6 million, compared to Euro 7.4 million for the first quarter of 2016. Profits after tax (net profits) amounted to Euro 4.8 million, compared to Euro 4.3 million in Q1-2016, and net profit per share amounted to Euro 0.0582, compared to 0.09524 for the same 3-month period of 2016.

Following the construction of the wind park in Lyrkio Mountain (39.6 MW at end-2016) and the disposal (within March 2017) of the company's stake in Papoura wind park (6.3 MW), total installed capacity of EL.TECH. ANEMOS Group of companies on 31.03.2017 was 240.85 MW, comprising of fourteen (14) wind parks of 233.9 MW, one (1) small hydroelectric project of 4.95 MW and one (1) photovoltaic project of 2 MWp.

Today, wind parks projects with a total installed capacity of about 145 MW are in implementation stage, 17 MW of which correspond to the remaining of the July 2014 investment programme (which was described in the information bulletin for the company's listing in Athens Exchange). In addition, projects of a total installed capacity of 639 MW are at various stages of the licensing process, 113 MW of which have environmental conditions approval.