

Kifissia, 18th September, 2018

PRESS RELEASE

Group Financial Results – First Half 2018

More than double increase in net profit – Investment program continues

EL.TECH. ANEMOS' figures significantly increased in the first half of 2018 compared to the respective period of 2017, due to the continuously increasing installed capacity as well as favorable wind performance data. According to the financial results of the EL.TECH. ANEMOS Group of companies for the period 1.1.2018 to 30.6.2018, as reported today in accordance with the International Financial Reporting Standards (IFRS), the consolidated turnover shows 31.4% increase, amounting to Euro 29.3 million, compared to Euro 22.3 million in the first half of 2017.

Consolidated EBITDA amounted to Euro 22.4 million, compared to Euro 15.5 million for the respective 6-month period of 2017, increased by 44.6%, while EBIT increased by 60.3% to Euro 15.9 million from Euro 9.9 million for the first half of 2017. Consolidated net profit per share amounted to Euro 0.0894, compared to Euro 0.0406 in the first 6-month period of 2017.

Consolidated net debt (total loans minus cash and cash equivalents, restricted cash, and available-for-sale financial assets short-term) marginally increased to Euro 173.4 million, compared to Euro 172.3 million on 31.12.2017.

In reference to the parent company, the total turnover amounted to Euro 25.4 million, compared to Euro 21.3 million in the same 6-month period of 2017. EBITDA amounted to Euro 19 million, compared to Euro 16.6 million for the corresponding period of 2017, while EBIT amounted to Euro 13.6 million, compared to Euro 11.3 million for the first half of 2017. Profits after tax (net profits) amounted to Euro 6.4 million from Euro 5.2 million in the first half of 2017. Net profit per share amounted to Euro 0.0779, compared to Euro 0.0629 for the corresponding period of 2017.

Total installed capacity of EL.TECH. ANEMOS Group of companies on 30.06.2018 was 289.10 MW, comprising of eighteen (18) wind parks of 282.15 MW, one (1) small hydroelectric project of 4.95 MW and one (1) photovoltaic project of 2.00 MW.

Today, six (6) wind parks of a total installed capacity of 202 MW are under construction, five (5) of which of a total installed capacity of 173.2 MW have already signed contracts for the supply of electricity within the framework of law 4414/2016 (Feed-in-Premium) and one (1) of installed capacity of 28.8 MW has qualified through the competitive processes organized by RAE (Regulatory Authority for Energy) in July 2018. This project is in the final stages of signing the connection to the network agreement and the purchase power agreement (PPA) will follow under the same framework, as well.