

## Monthly Update for April 2020

Company Announcement No.07/2020  
15 May 2020

PRODUCTION (MWh)	April 2020	April 2019	YTD 2020	YTD 2019
<b>WIND *</b>				
Italy	2,596	7,045	14,258	24,119
<b>Total (Gross)</b>	<b>2,596</b>	<b>7,045</b>	<b>14,258</b>	<b>24,119</b>
<b>Total (net)</b>	<b>2,596</b>	<b>7,045</b>	<b>14,258</b>	<b>24,119</b>
<b>SOLAR **</b>				
Italy	1,677	1,616	5,554	5,236
<b>Total (Gross)</b>	<b>1,677</b>	<b>1,616</b>	<b>5,554</b>	<b>5,236</b>
<b>Total (Net)</b>	<b>1,677</b>	<b>1,616</b>	<b>5,554</b>	<b>5,236</b>
<b>Total Production (Gross) ***</b>	<b>4,273</b>	<b>8,661</b>	<b>19,813</b>	<b>29,355</b>
<b>Total Production (Net) ***</b>	<b>4,273</b>	<b>8,661</b>	<b>19,813</b>	<b>29,355</b>
<b>Change in net production (%)</b>	<b>-51%</b>		<b>-33%</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 April and YTD 2019 are presented excluding the assets sold.

(reminder: production figures including the assets sold would be for April 2019: 26,818 MWh for Wind and 5,540 MWh for Solar, for YTD 2019: 110,217 MWh for Wind and 18,571 MWh for Solar.)

PRODUCTION CAPACITY (MW)	April 2020		April 2019	
	Gross	Net	Gross	Net
<b>Wind</b>				
Italy*	45.0	45.0	192.2	142.8
Spain*	-	-	30.0	30.0
<b>Total Wind</b>	<b>45.0</b>	<b>45.0</b>	<b>222.2</b>	<b>172.8</b>
<b>Solar</b>				
Italy*	12.4	12.4	31.0	31.0
Spain*	-	-	9.8	9.8
<b>Total Solar</b>	<b>12.4</b>	<b>12.4</b>	<b>40.8</b>	<b>40.8</b>
<b>Total</b>	<b>57.4</b>	<b>57.4</b>	<b>263.0</b>	<b>213.6</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 April 2020, total wind production was considerably (49%) below expectations.
- The period was characterised by poor wind conditions, and production generated was significantly lower than the year-earlier period.
- Net wind production year-to-date was 37% below budget and 40% lower than the same period last year (excluding the assets sold in 2019).

## SOLAR

- 📌 In April 2020, total solar production was 7% lower than budget, but 4% higher than the year-earlier period.
- The average irradiation was 7% lower than expectations.
- Net solar production year-to-date was 11% above expectations and 6% higher than the same period last year (excluding the assets sold in 2019).

## The Board of Directors

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