

Monthly Update for February 2020

Company Announcement No.03/2020
16 March 2020

PRODUCTION (MWh)	February 2020	February 2019	YTD 2020	YTD 2019
WIND *				
Italy	4,709	3,434	7,890	10,115
Total (Gross)	4,709	3,434	7,890	10,115
Total (net)	4,709	3,434	7,890	10,115
SOLAR **				
Italy	1,356	1,127	2,478	1,926
Total (Gross)	1,356	1,127	2,478	1,926
Total (Net)	1,356	1,127	2,478	1,926
Total Production (Gross) ***	6,065	4,561	10,368	12,041
Total Production (Net) ***	6,065	4,561	10,368	12,041
Change in net production (%)	33%		-14%	

* 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 Glenmont 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 February and YTD 2019 are presented excluding the assets sold.

(reminder: production figures including the assets sold would be for February 2019: 21,521 MWh for Wind and 4306 MWh for Solar, for YTD 2019: 55,929 MWh for Wind and 7,584 MWh for Solar.)

PRODUCTION CAPACITY (MW)	February 2020		February 2019	
	Gross	Net	Gross	Net
Wind				
Italy*	45.0	45.0	192.2	142.8
Spain*	-	-	30.0	30.0
Total Wind	45.0	45.0	222.2	172.8
Solar				
Italy*	12.4	12.4	31.0	31.0
Spain*	-	-	9.8	9.8
Total Solar	12.4	12.4	40.8	40.8
Total	57.4	57.4	263.0	213.6

* 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 Glenmont Partners.

WIND

- ⬇️ In February 2020, total wind production was 11% below expectations.
- Nevertheless, production generated was 27% higher than the year-earlier period due to poor wind conditions during February 2019.
- Net wind production year-to-date was 26% lower than budget and 22% lower than the same period last year (excluding the assets sold in 2019).

SOLAR

- ⬆️ In February 2020, total solar production was 51% higher than budget.
- The average irradiation was 44% higher than expectations.
- Net solar production year-to-date was 43% above expectations and 20% higher than the same period last year (excluding the assets sold in 2019).

The Board of Directors

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