

Monthly Update for December 2019

Company Announcement No.01/2020
16 January 2020

PRODUCTION (MWh)	December 2019	December 2018	YTD 2019	YTD 2018
WIND *				
Italy	5,656	5,420	61,206	53,391
Total (Gross)	5,656	5,420	61,206	53,391
Total (net)	5,656	5,420	61,206	53,391
SOLAR **				
Italy	737	890	18,010	17,672
Total (Gross)	737	890	18,010	17,672
Total (Net)	737	890	18,010	17,672
Total Production (Gross) ***	6,393	6,311	79,216	71,063
Total Production (Net) ***	6,393	6,311	79,216	71,063
Change in net production (%)	1%		11%	

* 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 since January 2018 until July 2019 are presented excluding all the assets sold during the period.

(reminder: production figures including the assets sold would be, for December 2018 26,491 MWh for Wind and 3,226 MWh for Solar, for YTD 2019 186,488 MWh for Wind and 43,640 MWh for Solar and for YTD 2018 254,693 MWh for Wind and 57,934 MWh for Solar).

PRODUCTION CAPACITY	December 2019		December 2018	
	Gross	Net	Gross	Net
(MW)				
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 Glennmont Partners.

WIND

- 📌 In December 2019, total wind production was significantly above expected level.
- Due to extremely favourable wind conditions during the month, production generated was 83% above estimated level and 4% higher compared to December 2018.
- Excluding the assets sold in 2019, net wind production year-to-date was 7% higher than estimates and 15% higher than the year-earlier period.

SOLAR

- 📌 In December 2019, total solar production was 6% lower than budget.
- The average irradiation was in line with expectations.
- Excluding the assets sold in 2019, net solar production year-to-date was slightly lower than expected and slightly higher than the same period last year.

In 2019, Athena's wind and solar assets have delivered a combined production in line with the revised Outlook announced in the Interim Report for H1 2019.

The Board of Directors

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