



Monthly Update for March 2020

Company Announcement No.05/2020
15 April 2020

PRODUCTION (MWh)	March 2020	March 2019	YTD 2020	YTD 2019
WIND *				
Italy	3,772	6,958	11,662	17,073
Total (Gross)	3,772	6,958	11,662	17,073
Total (net)	3,772	6,958	11,662	17,073
SOLAR **				
Italy	1,399	1,694	3,877	3,620
Total (Gross)	1,399	1,694	3,877	3,620
Total (Net)	1,399	1,694	3,877	3,620
Total Production (Gross) ***	5,172	8,653	15,540	20,693
Total Production (Net) ***	5,172	8,653	15,540	20,693
Change in net production (%)	-40%		-25%	

* 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 March and YTD 2019 are presented excluding the assets sold.

(reminder: production figures including the assets sold would be for March 2019: 27,469 MWh for Wind and 5,447 MWh for Solar, for YTD 2019: 83,398 MWh for Wind and 13,030 MWh for Solar.)

PRODUCTION CAPACITY (MW)	March 2020		March 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 March 2020, total wind production was significantly (47%) below expectations.
- The period was characterised by poor wind conditions, and production generated was 46% lower than the year-earlier period.
- Net wind production year-to-date was 35% below budget and 32% lower than the same period last year (excluding the assets sold in 2019).

SOLAR

- ⤵ In March 2020, total solar production was 6% lower than budget.
- The average irradiation was 9% lower than expectations.
- Net solar production year-to-date was 21% above expectations and 7% higher than the same period last year (excluding the assets sold in 2019).

The Board of Directors

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