

## Monthly Update for January 2019

Company Announcement No.02/2019  
15 February 2019

PRODUCTION (MWh)	January 2019*	January 2018	YTD 2019*	YTD 2018
<b>WIND **</b>				
Italy	30,815	35,277	30,815	35,277
Spain	9,653	6,780	9,653	6,780
<b>Total (Gross)</b>	<b>40,468</b>	<b>42,057</b>	<b>40,468</b>	<b>42,057</b>
<b>Total (net)</b>	<b>34,355</b>	<b>33,794</b>	<b>34,355</b>	<b>33,794</b>
<b>SOLAR</b>				
Italy	2,164	2,264	2,164	2,264
Spain	1,113	945	1,113	945
<b>Total (Gross)</b>	<b>3,277</b>	<b>3,209</b>	<b>3,277</b>	<b>3,209</b>
<b>Total (Net)</b>	<b>3,277</b>	<b>3,209</b>	<b>3,277</b>	<b>3,209</b>
<b>Total Production (Gross)</b>	<b>43,745</b>	<b>45,267</b>	<b>43,745</b>	<b>45,267</b>
<b>Total Production (Net)</b>	<b>37,632</b>	<b>37,003</b>	<b>37,632</b>	<b>37,003</b>
<b>Change in net production (%)</b>	<b>2%</b>		<b>2%</b>	

\* Actual production net of expected electrical losses

\*\* As disclosed in Company Announcements n.14/2018, Athena sold its Polish wind farm.

(reminder: production figures including the Polish wind turbines would be, for January 2018 34,128 MWh and 34,128 MWh for YTD 2018)

PRODUCTION CAPACITY	January 2019		January 2018	
(MW)	Gross	Net	Gross	Net
<b>Wind</b>				
Poland*	-	-	1.6	1.6
Italy	192.2	142.8	192.2	142.8
Spain	30.0	30.0	30.0	30.0
<b>Total Wind</b>	<b>222.2</b>	<b>172.8</b>	<b>223.8</b>	<b>174.4</b>
<b>Solar</b>				
Italy	31.0	31.0	31.0	31.0
Spain	9.8	9.8	9.8	9.8
<b>Total Solar</b>	<b>40.8</b>	<b>40.8</b>	<b>40.8</b>	<b>40.8</b>
<b>Total</b>	<b>263.0</b>	<b>213.5</b>	<b>264.6</b>	<b>215.2</b>

\* As disclosed in Company Announcement n.14/2018, on 8 November 2018 Athena sold its last operating wind farm in Poland to a private Polish Investor.

## WIND

- 📌 In January 2019, the total wind production was 17% higher than estimates.
- In particular, due to good wind conditions, production generated in Spain (+18%) and Italy (+16%) was significantly higher than expected.

## SOLAR

- 📌 In January 2019, the total solar production was 11% higher than budget.
- In particular, the irradiation was 3% lower than expected in Italy but higher than expected in Spain (+11%), raising the solar production of La Castilleja solar plant by 24% compared to estimates.

## The Board of Directors

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