



Monthly Update for September 2020

Company Announcement No. 14/2020
15 October 2020

| PRODUCTION (MWh) | September 2020 | September 2019 | YTD 2020 | YTD 2019 * |
|-------------------------------------|----------------|----------------|---------------|---------------|
| WIND | | | | |
| Italy | 1,542 | 3,667 | 29,303 | 46,935 |
| Total (Gross) | 1,542 | 3,667 | 29,303 | 46,935 |
| Total (net) | 1,542 | 3,667 | 29,303 | 46,935 |
| SOLAR | | | | |
| Italy | 1,550 | 1,680 | 14,825 | 14,907 |
| Total (Gross) | 1,550 | 1,680 | 14,825 | 14,907 |
| Total (Net) | 1,550 | 1,680 | 14,825 | 14,907 |
| Total Production (Gross) | 3,092 | 5,346 | 44,129 | 61,842 |
| Total Production (Net) | 3,092 | 5,346 | 44,129 | 61,842 |
| Change in net production (%) | -42% | | -29% | |

* 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. For consistency, the production figures for YTD 2019 are presented excluding the assets sold. (reminder: production figures including the assets sold would be for YTD 2019: 172,217 MWh for Wind and 40,537 MWh for Solar.)

| PRODUCTION CAPACITY (MW) | September 2020 | | September 2019 | |
|-----------------------------|----------------|-------------|----------------|-------------|
| | Gross | Net | Gross | Net |
| Wind | | | | |
| Italy | 45.0 | 45.0 | 45.0 | 45.0 |
| Total Wind | 45.0 | 45.0 | 45.0 | 45.0 |
| Solar | | | | |
| Italy | 12.4 | 12.4 | 12.4 | 12.4 |
| Total Solar | 12.4 | 12.4 | 12.4 | 12.4 |
| Total | 57.4 | 57.4 | 57.4 | 57.4 |

WIND

- 📌 In September 2020, total wind production was still significantly below expectations primarily due to poor wind conditions.
- The monthly production was 58% lower than the year-earlier period.
- Net wind production year-to-date was 38% below budget and the same period last year (excluding the assets sold in 2019).

SOLAR

- 📌 In September 2020, total solar production was 15% lower than budget and 8% lower than the year-earlier period.
- The average irradiation was 13% lower than expectations.
- Net solar production year-to-date was in line with expectations and the same period last year (excluding the assets sold in 2019).

The Board of Directors

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