

## P R E S S R E L E A S E

28 April 2017

### **TERNA ENERGY: Annual Results 2016**

#### **Increase of sales and profitability**

The annual results of the year 2016 for TERNA ENERGY settled as following:

Consolidated sales for 2016 amounted to 225.5 million euro compared to 198.6 million euro in 2015, increased by 13.5%.

Income from the electricity production sector amounted to 151.1 million euro compared to 140.2 million euro in the previous year, increased by 7.7%.

Sales from the division of electric energy trading amounted to 31.4 million euro versus 26.7 million euro in 2015.

Sales of the Company's construction division for third parties amounted to 30.2 million euro versus 20.1 million euro in 2015.

Total earnings before interest, taxes, depreciation and amortization (EBITDA)<sup>1</sup> amounted to 115.7 million euro, versus 99.3 million euro in 2015, increased by 16.5%. Total earnings before interest and taxes (EBIT)<sup>1</sup> amounted to 73.3 million euro versus 60.2 million euro, posting an increase of 21.7%. Earnings before taxes amounted to 36.2 million euro versus 30.3 million euro in 2015, increased by 19.4%. Net earnings after minority interests amounted to 20.6 million euro, compared to 16.9 million euro, posting an increase of 21.8%.

The Group's net debt position (bank debt<sup>1</sup> minus cash & cash equivalents) at the end of the year 2016 settled at 554 million euro compared to 394 million euro at the end of the previous quarter, reflecting the strong capital expenditures of the Group.

The Group's total installed capacity accounts for 738 MW. The Group has installations of 468 MW in Greece, 138 MW in the USA, 102 MW in Poland and 30 MW in Bulgaria. At the same time, the Group has RES installations currently under construction or ready for construction with a capacity of 242 MW, in Greece and abroad. Overall, the Company operates, is constructing or has full licensing of 980 MW of RES installations in Europe and America. The Company is targeting to reach almost 1,000 MW of RES projects in operation in all countries it activates over the following years.

#### **Information:**

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<sup>1</sup> The Alternative Performance Measures (APM) are presented in chapter F of the Annual Management Report of the Board of Directors for the financial year 2016.