

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

Athens, 22 March 2019

### **TERNA ENERGY: Annual Results 2018**

TERNA ENERGY Group's total installed capacity currently accounts for 1,032 MW. The Group has installations of 607 MW in Greece, 293 MW in the USA and 132 MW in Southeast Europe.

The consolidated annual results of 2018 for TERNA ENERGY settled as following:

Consolidated sales during the fiscal year 2018 amounted to 292 million Euro compared to 276.5 million Euro in the year 2017, posting an increase of 5.6%.

Income from the electricity production sector amounted to 216.3 million Euro compared to 173 million Euro in the previous year, increased by 25%.

Sales from the division of electric energy trading amounted to 19.7 million Euro versus 13.6 million Euro in the previous year. Sales of the Company's construction division for third parties amounted to 14.4 million Euro versus 38.7 million Euro in year 2017.

The revenues of the concessions' division settled at 41.6 million Euro compared to 51.1 million Euro in the previous fiscal year.

Total earnings before interest, taxes, depreciation and amortization (EBITDA)<sup>1</sup> amounted to 167.9 million Euro versus 147.5 million Euro in year 2017, increased by 13.8%. Total earnings before interest and taxes (EBIT)<sup>1</sup> amounted to 120.1 million Euro versus 109.3 million Euro in 2017, increased by 9.8%. Earnings before taxes reached 62.4 million Euro compared to 57 million Euro in fiscal year 2017, increased by 9.5%. Net earnings after minority interests amounted to 44.9 million Euro, versus 37 million Euro in 2017, increased by 21.4%, mainly due to the higher installed capacity in RES projects on international level.

The Group's net debt position<sup>1</sup> (bank debt minus cash & cash equivalents) at the end of 2018 settled at 606 million Euro versus 576.4 million Euro at the end of the third quarter of 2018, posting an increase of 26 million Euro versus the previous year due to the higher investment expenditures of the Group.

The Group has RES installations currently under construction or ready for construction with a capacity of 280 MW in Greece and abroad. Overall, the Company operates, is constructing or has full licensing of 1,312 MW of RES installations in Europe and America. The Company is targeting, in the longer-term horizon, to reach 2,000 MW of RES projects in operation in all countries where it has selected to extend its activities.

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<sup>1</sup> The alternative performance measures (APM) were determined in the same manner with the note 6 of the Annual Financial Report for the period 01/01/2018-31/12/2018.

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