

Athens, 15 July 2020

TERNA ENERGY: Sale of Mountain Air wind farm in USA

- **Profit of more than USD 30 million (IFRS) from the sale**
- **Installed capacity target at 2,800 MW, within the next five years**
- **The Company is planning new investments of EUR 1.7 billion in Greece**

TERNA ENERGY announces the sale of the 138 MW Mountain Air wind farm in the state of IDAHO, USA, to Innergex Renewable Energy Inc. The agreed value (Enterprise Value) for the sale of the wind farm is USD 215 million. It is worth noting that the operating profit (under US GAAP) of the project amounted to USD 17.6 million in 2019 (EBITDA 2019). The sale is expected to generate a capital gain of more than USD 30 million (under IFRS) while TERNA ENERGY's total debt is reduced by the same agreed value of USD 215 million.

TERNA ENERGY has entered the US clean energy market since 2011. It has four (4) wind farms in operation, with a total capacity of 651 MW, one of which concerns the first project of TERNA ENERGY in the US, meaning the one that is being currently sold, with a capacity of 138 MW (Mountain Air). Following the sale of the project in IDAHO, TERNA ENERGY will operate three (3) wind farms with a total capacity of approximately 512 MW, in the state of Texas.

Commenting on the agreement reached, the Chairman of TERNA ENERGY Group, Mr. George Peristeris, stated: "About a decade ago we made the strategic decision to expand our investment program in the US market. This decision proves to be extremely beneficial for the Group and its shareholders, as in addition to the significant increase in the Group's size and profitability, it also offers significant capital gains as well as funds to finance our new investment program. It should be reminded that we have already announced new investments of EUR 1.7 billion in Greece, in the fields of clean energy, energy storage by pumping and waste management. At the same time, we will continue the established course of development of TERNA ENERGY in the US clean energy market, following the strategy of active management of its portfolio. TERNA ENERGY focuses on exploiting investment opportunities that generate significant value for shareholders, including the restructuring of its portfolio in the US market, with an emphasis on ensuring strong returns. The company is systematically monitoring new opportunities, optimizing the allocation of funds and the return on its capital."

After the aforementioned sale, the Group will have more than 1,800 MW in operation, under construction or ready for construction in Greece, the USA and Central and Eastern Europe. TERNA ENERGY re-iterates its target for a total installed capacity of 2.800 MW within the next 5 years

Information:

Investor Relations: Aristotelis Spiliotis, tel. +30 210 696800, tspiliotis@terna-energy.com

Press Office & Public Relations: Danae Kalantidi, tel. +30 210 6968000, dkalantidi@gekterna.com

TERNA ENERGY S.A.

85 Mesogeion Avenue, 11526 Athens, Greece, E: ternaenergy@terna-energy.com, T: +30 210 6968000, F: +30 210 6968098