

Production (MWh)				
	November 2014*	November 2013	Year-to-date 2014*	Year-to-date 2013
	Gross	Gross	Gross	Gross
WIND				
Denmark	2,261	1,803	21,067	19,731
Poland	215	290	2,395	2,272
Germany	3,293	4,718	43,595	46,711
Italy	23,360	26,757	238,406	261,809
Spain	5,822	9,144	57,871	66,195
Total (Gross)	34,951	42,712	363,334	396,718
Total (Net)	28,508	35,351	296,603	323,289
SOLAR				
Italy	2,233	2,085	43,783	42,489
Spain	1,042	1,404	17,506	17,921
Total (Gross)	3,275	3,489	61,289	60,410
Total (Net)	2,834	2,883	53,977	52,864
Total Production (Gross)	38,226	46,201	424,623	457,128
Total Production (Net)	31,342	38,234	350,580	376,153
Change in net production (%)	-18%		-7%	

*Actual production net of expected electrical losses

Production Capacity (MW)				
	November 2014 (gross)	November 2013 (gross)	November 2014 (net)	November 2013 (net)
Wind				
Denmark	15.45	15.45	15.45	15.45
Germany	36.90	36.90	30.15	30.15
Poland	160	160	160	160
Italy	192.20	192.20	142.75	142.75
Spain	30.00	30.00	30.00	30.00
Total	276.15	276.15	219.95	219.95
Solar				
Italy	30.95	30.25	30.95	30.25
Spain	11.90	11.90	7.00	7.00
Total	42.85	42.15	37.95	37.25
Total	319.00	318.30	257.90	257.20

Wind

- In November 2014, the total wind production was 9% below estimates.
- Due to poor wind conditions across Europe, almost all our wind farms delivered a production lower than November 2013. In Italy, the production nearly reached the budget mainly due to Energia Alternativa contribution (+19%).
- Year-to-date figures are in line with expectations and lower than the year-earlier period due to extraordinary favourable wind conditions in Italy and Spain over the same period in 2013.

Solar

- In November 2014, the solar production was slightly lower than estimated.
- The average irradiation was lower than expected both in Italy and Spain.
- Year-to-date figures are in line with expected levels and slightly higher than the year-earlier period.

The Board of Directors

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