

Production (MWh)

	June 2015*	June 2014	Year-to-date 2015*	Year-to-date 2014
	Gross	Gross	Gross	Gross
<b>WIND</b>				
Denmark	2,332	891	15,453	12,849
Poland	162	163	1,741	1,552
Germany	3,030	2,505	31,694	28,548
Italy	16,306	17,450	147,536	142,116
Spain	4,032	4,253	35,369	38,423
<b>Total (Gross)</b>	<b>25,862</b>	<b>25,262</b>	<b>231,793</b>	<b>223,488</b>
<b>Total (Net)</b>	<b>21,005</b>	<b>20,723</b>	<b>190,905</b>	<b>184,554</b>
<b>SOLAR</b>				
Italy	5,181	5,304	23,544	23,322
Spain	1,907	1,948	10,059	9,354
<b>Total (Gross)</b>	<b>7,088</b>	<b>7,252</b>	<b>33,603</b>	<b>32,676</b>
<b>Total (Net)</b>	<b>6,304</b>	<b>6,441</b>	<b>29,431</b>	<b>28,762</b>
<b>Total Production (Gross)</b>	<b>32,950</b>	<b>32,514</b>	<b>265,396</b>	<b>256,164</b>
<b>Total Production (Net)</b>	<b>27,309</b>	<b>27,164</b>	<b>220,336</b>	<b>213,316</b>
<b>Change in net production (%)</b>	<b>1%</b>		<b>3%</b>	

\*Actual production net of expected electrical losses

Production Capacity (MW)

	June 2015 (gross)	June 2014 (gross)	June 2015 (net)	June 2014 (net)
<b>Wind</b>				
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
<b>Total</b>	<b>276.15</b>	<b>276.15</b>	<b>219.95</b>	<b>219.95</b>
<b>Solar</b>				
Italy	30.95	30.95	30.95	30.95
Spain	11.90	11.90	7.00	7.00
<b>Total</b>	<b>42.85</b>	<b>42.85</b>	<b>37.95</b>	<b>37.95</b>
<b>Total</b>	<b>319.00</b>	<b>319.00</b>	<b>257.90</b>	<b>257.90</b>

## Wind

- In June 2015, the total wind production was below estimates.
- In particular, due to poor wind conditions, production was lower than expected in almost all our countries except for Denmark (+43%), where the Danish turbines delivered a production extremely higher (+162%) compared to the same period in 2014.
- Year-to-date figures are fairly higher than expected (+7%) and in line with those from June 2014 (+3%).

## Solar

- In June 2015, the combined solar production was in line with expectations.
- In particular, the average irradiation was in line with estimates both in Italy and Spain.
- Net solar production year-to-date was higher than budget (+5%) and in line with the year-earlier period.

The Board of Directors

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