

PRODUCTION (MWh)	July 2016*	July 2015	YTD 2016*	YTD 2015
WIND				
Denmark	1,347	2,123	11,349	17,455
Poland	160	246	1,369	1,987
Germany**	1,304	2,132	16,002	19,022
Italy	16,861	13,567	179,335	161,098
Spain	4,098	3,945	43,627	38,533
Total (Gross)	23,770	22,013	251,682	238,095
Total (net)	19,733	18,527	208,420	201,121
SOLAR				
Italy	5,509	5,649	28,751	29,205
Spain	1,895	2,030	10,890	12,090
Total (Gross)	7,404	7,679	39,641	41,295
Total (Net)	6,626	6,842	35,080	36,284
Total Production (Gross)	31,174	29,692	291,323	279,390
Total Production (Net)	26,359	25,369	243,500	237,405
Change in net production (%)	4%		3%	

* Actual production net of expected electrical losses

** Production for 2015 excluding figures from Tiefenthal wind farm

PRODUCTION CAPACITY	July 2016	July 2015	July 2016	July 2015
(MW)	Gross	Gross	Net	Net
Wind				
Denmark	15.5	15.5	15.5	15.5
Germany	23.4	23.4	36.9	30.2
Poland	1.6	1.6	1.6	1.6
Italy	192.2	142.8	192.2	142.8
Spain	30.0	30.0	30.0	30.0
Total Wind	262.7	213.3	276.2	220.1
Solar				
Italy	31.0	31.0	31.0	31.0
Spain	11.9	7.0	11.9	7.0
Total Solar	42.9	38.0	42.9	38.0
Total	305.6	251.3	319.1	258.1

Wind

- ⬇️ In July 2016, the total wind production was 4% below estimates.
- ⦿ In particular, Germany was affected by low wind speed. On the contrary, our Danish (+6%) and Polish (+4%) wind farms experienced better wind conditions than expected. In Italy and Spain, production was slightly lower than expected but higher than in July 2015, especially in Italy (+24%).
- ⦿ Net wind production year-to-date was 5% higher than estimates and fairly higher than the same period last year.

Solar

- ➡️ In July 2016, the solar production was in line with expectations.
- ⦿ In particular, the average irradiation was higher than expected in Italy and lower than forecasted in Spain.
- ⦿ Net solar production year-to-date was in line with estimates and with the same period last year.

The Board of Directors

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