

PRODUCTION (MWh)	December 2016*	December 2015	YTD 2016*	YTD 2015
WIND				
Denmark	2,648	2,487	21,485	27,920
Poland	445	445	2,809	3,262
Germany	2,888	5,166	24,491	32,719
Italy	21,807	6,181	272,847	229,922
Spain	3,933	1,475	60,903	56,111
Total (Gross)	31,721	15,754	382,535	349,934
Total (net)	26,968	14,724	316,275	296,614
SOLAR				
Italy	2,601	2,520	46,435	46,125
Spain **	1,012	938	15,409	16,199
Total (Gross)	3,613	3,458	61,844	62,324
Total (Net) ***	3,107	2,989	54,144	54,230
Total Production (Gross)	35,334	19,212	444,379	412,258
Total Production (Net)	30,075	17,713	370,419	350,844
Change in net production (%)	70%		6%	

* Actual production net of expected electrical losses

** As disclosed in Company Announcement n.15/2016, the sale of Fotocampillos solar plant occurred in September 2016.

For consistency, the above production figures since January 2015 until September 2016 are presented excluding Fotocampillos solar plant. (reminder: production figures including Fotocampillos would be, for December 2015 1,125 MWh, for YTD 2016 17,814 MWh and for YTD 2015 19,493 MWh).

***As disclosed in Company Announcement n.20/2016, starting from December the 20th 2016 Greentech owns 100% of La Castilleja solar plant.

For consistency, production numbers for 2015 and 2016 include the 50% ownership of La Castilleja solar plant.

PRODUCTION CAPACITY (MW)	December 2016		December 2015	
	Gross	Net	Gross	Net
Wind				
Denmark	15.5	15.5	15.5	15.5
Germany	23.4	23.4	23.4	23.4
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	213.2	262.7	213.2
Solar				
Italy	31.0	31.0	31.0	31.0
Spain	9.8	9.8	11.9	7.0
Total Solar	40.8	40.8	42.9	38.0
Total	303.4	254.0	305.5	251.2

Wind

- 📍 In December 2016, the total wind production was 14 % below estimates, but significantly higher than the year-earlier period.
- 📍 Mainly due to wind conditions below expectations, production was lower than estimated in Italy, Germany and especially Spain. The total production of the Danish and Polish turbines, on the other hand, was higher than expected, +13% and +42% respectively.
- 📍 In 2016, the wind portfolio reached a total net production of more than 316 GWh, an increase of almost 7% compared to 2015.

Solar

- 📍 In December 2016, the solar production was 31% higher than estimated.
- 📍 With irradiation considerably higher than expected, the Italian and Spanish solar plants performed significantly above budget: +33% and +23% respectively.
- 📍 In 2016, the solar portfolio generated a net production of approx. 54 GWh which was in line with 2015.

In 2016, Greentech's wind and solar assets have delivered a combined production in line with the Outlook announced in the Annual Report for 2015.

The Board of Directors

Contact:

Peter Høstgaard-Jensen, Chairman of the Board of Directors, Tel: +45 40 10 88 71

Alessandro Reitelli, CEO, Tel: +45 33 36 42 02

Greentech Energy Systems A/S - c/o Harbour House, Sundkrogsgade 21 - DK - 2100 Copenhagen Ø - www.greentech.dk
