

PRODUCTION (MWh)	April 2017*	April 2016	YTD 2017*	YTD 2016
WIND				
Denmark	2,749	1,697	10,025	7,906
Poland	262	219	1,126	995
Germany	2,229	2,033	10,208	11,858
Italy	17,661	23,783	96,823	111,353
Spain	3,638	5,583	20,695	28,935
Total (Gross)	26,539	33,315	138,876	161,047
Total (net)	22,886	27,513	115,580	134,607
SOLAR				
Italy	4,801	4,642	14,230	13,132
Spain ***	1,506	1,327 **	4,904	4,540 **
Total (Gross)	6,307	5,968	19,134	17,671
Total (Net)	6,307	5,968	19,134	17,671
Total Production (Gross)	32,846	39,284	158,010	178,719
Total Production (Net)	29,193	33,482	134,713	152,278
Change in net production (%)	-13%		-12%	

* Actual production net of expected electrical losses

** Excluding production from Fotocampillos

(reminder: production figures including Fotocampillos would be, for April 2016 1,613 MWh and 5,404 MWh for YTD 2016)

*** 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 2016 and 2017 include the 100% ownership of La Castilleja solar plant.

PRODUCTION CAPACITY (MW)	April 2017		April 2016	
	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 April 2017, the total wind production was 18% below estimates.
- ⦿ In particular, the production from Italy and Spain was considerably below expectations due to extremely poor wind conditions across Southern Europe. On the contrary, production from Germany (+2%) and especially from Denmark (+47%) and Poland (+28%) was higher than expected due to good wind conditions.
- ⦿ Net wind production year-to-date was lower than budget and lower than the same period last year.

Solar

- ⬆️ In April 2017, the total solar production was 10% higher than estimated.
- ⦿ In particular, the average irradiation was higher than expected both in Italy and Spain raising the solar production by +11% and +9% respectively.
- ⦿ Net solar production year-to-date was higher than expected and the same period last year.

The Board of Directors

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