

**Production (MWh)**

	April 2014* Gross	April 2013 Gross	Year-to-date 2014* Gross	Year-to-date 2013 Gross
<b>WIND</b>				
Denmark	1,719	2,361	11,126	8,500
Poland	117	222	1,175	1,052
Germany	3,533	4,225	22,026	20,371
Italy	24,429	27,706	102,846	125,118
Spain	5,858	4,108	29,219	31,201
<b>Total (Gross)</b>	<b>35,656</b>	<b>38,622</b>	<b>166,392</b>	<b>186,242</b>
<b>Total (Net)</b>	<b>29,236</b>	<b>30,760</b>	<b>138,255</b>	<b>152,707</b>
<b>SOLAR</b>				
Italy	4,294	4,255	12,913	11,983
Spain	1,728	1,739	5,331	5,519
<b>Total (Gross)</b>	<b>6,022</b>	<b>5,994</b>	<b>18,244</b>	<b>17,502</b>
<b>Total (Net)</b>	<b>5,302</b>	<b>5,264</b>	<b>16,010</b>	<b>15,192</b>
<b>Total Production (Gross)</b>	<b>41,678</b>	<b>44,616</b>	<b>184,636</b>	<b>203,744</b>
<b>Total Production (Net)</b>	<b>34,538</b>	<b>36,024</b>	<b>154,265</b>	<b>167,899</b>
<b>Change in net production (%)</b>	<b>-4%</b>		<b>-8%</b>	

\*Actual production net of expected electrical losses

**Production Capacity (MW)**

	April 2014 (gross)	April 2013 (gross)	April 2014 (net)	April 2013 (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	30.25	30.95	30.25
Spain	11.90	11.90	7.00	7.00
<b>Total</b>	<b>42.85</b>	<b>42.15</b>	<b>37.95</b>	<b>37.25</b>
<b>Total</b>	<b>319.00</b>	<b>318.30</b>	<b>257.90</b>	<b>257.20</b>

## Wind

- In April 2014, wind production was in line with estimates.
- In particular, due to favourable wind conditions, production was slightly higher than expected both in Italy (+3%) and in Spain (+5%), where the Conesa plant delivered a production considerably higher (+ 43%) compared to the same period in 2013.  
In Poland, Denmark and Germany the production was below estimates due to low wind speed.
- Year-to-date figures are fairly higher than expected (+ 11%).

## Solar

- In April 2014, due to lower average irradiation, solar production figures were slightly lower than estimated in Italy and in line with budget in Spain.
- Year-to-date figures are in line with expected level and slightly higher than the year-earlier period.

## The Board of Directors

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