

Production (MWh)

	June 2014* Gross	June 2013 Gross	Year-to-date 2014* Gross	Year-to-date 2013 Gross
WIND				
Denmark	929	1,591	12,887	11,605
Poland	163	117	1,552	1,305
Germany	2,476	3,578	28,529	27,782
Italy	17,450	21,343	142,116	174,370
Spain	4,294	4,170	38,465	41,359
Total (Gross)	25,312	30,799	223,549	256,421
Total (Net)	20,783	25,168	184,624	209,608
SOLAR				
Italy	5,304	5,372	23,322	22,108
Spain	1,948	1,941	9,354	9,430
Total (Gross)	7,252	7,313	32,676	31,538
Total (Net)	6,441	6,507	28,762	27,593
Total Production (Gross)	32,564	38,112	256,225	287,959
Total Production (Net)	27,224	31,675	213,386	237,201
Change in net production (%)	-14%		-10%	

*Actual production net of expected electrical losses

Production Capacity (MW)

	June 2014 (gross)	June 2013 (gross)	June 2014 (net)	June 2013 (net)
Wind				
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
Total	276.15	276.15	219.95	219.95
Solar				
Italy	30.95	30.25	30.95	30.25
Spain	11.90	11.90	7.00	7.00
Total	42.85	42.15	37.95	37.25
Total	319.00	318.30	257.90	257.20

Wind

- In June 2014, the total wind production was below estimates.
- In particular, due to poor wind conditions all around Europe, the production generated in all our five countries was below expected level, especially in Denmark and Germany.
- Year-to-date figures are fairly higher than expected (+6%), but below those from the same period of last year, primarily due to extraordinary favourable wind conditions in Italy in June 2013.

Solar

- In June 2014, the solar production was in line with budget and the year-earlier period.
- The average irradiation was slightly higher than expected in Italy and almost as forecasted in Spain.
- Year-to-date figures are in line with expected levels and slightly higher than in June 2013.

The Board of Directors

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