

Production (MWh)				
	November 2015*	November 2014	Year-to-date 2015*	Year-to-date 2014
	Gross	Gross	Gross	Gross
WIND				
Denmark	2,442	2,270	25,342	21,040
Poland	286	215	2,817	2,395
Germany	4,667	1,699	27,553	22,458
Italy	18,157	23,360	223,741	238,406
Spain	5,230	6,251	54,636	58,299
Total (Gross)	30,782	33,795	334,089	342,598
Total (Net)	26,256	28,149	289,102	286,437
SOLAR				
Italy	2,524	2,235	43,594	43,785
Spain	1,485	1,042	18,368	17,506
Total (Gross)	4,009	3,277	61,962	61,291
Total (Net)	3,387	2,836	54,335	53,979
Total Production (Gross)	34,791	37,072	396,051	403,889
Total Production (Net)	29,643	30,985	343,437	340,416
Change in net production (%)	-4%		1%	

*Actual production net of expected electrical losses

** As disclosed in Company Announcement n. 09/2015, the sale of Wormlage and Tiefenthal wind farms occurred in July 2015.

For consistency, the above production figures since January 2014 until July 2015 are presented excluding Wormlage and Tiefenthal wind farms

(reminder: production figures including Wormlage and Tiefenthal would be, for November 2014 3,293 MWh, for YTD 2015 42,161 MWh and for YTD 2014 43,595 MWh).

Production Capacity (MW)				
	November 2015 (gross)	November 2014 (gross)	November 2015 (net)	November 2014 (net)
Wind				
Denmark	15.45	15.45	15.45	15.45
Germany	23.40	36.90	23.40	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	262.65	276.15	213.20	219.95
Solar				
Italy	30.95	30.95	30.95	30.95
Spain	11.90	11.90	7.00	7.00
Total	42.85	42.85	37.95	37.95
Total	305.50	319.00	251.15	257.90

Wind

- In November 2015, the total wind production was 9% below estimates.
- In particular, Italy, Denmark, Poland and Spain were all affected by low wind speed. On the contrary, our German wind farm was affected by good wind conditions and delivered a production considerably higher (+59%) compared to estimates and extremely higher (+175%) compared to November 2014.
- Year-to-date figures are slightly lower than expected and in line with the year-earlier period.

Solar

- In November 2015, the solar production was 11% higher than estimated.
- In particular, the average irradiation was higher than expected especially in Spain, raising the solar production by +30% compared to estimates and by +44% compared to November 2014.
- Year-to-date figures are in line with expected levels and with the year-earlier period.

The Board of Directors

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