Monthly Update for August 2016

PRODUCTION (MWh)	August 2016*	August 2015	YTD 2016*	YTD 2015
WIND				
Denmark	1,752	1,305	13,120	18,761
Poland	168	133	1,538	2,121
Germany	1,338	1,240	17,335	20,262
Italy	14,638	13,539	193,996	174,637
Spain	3,276	4,223	46,700	42,756
Total (Gross)	21,172	20,440	272,689	258,537
Total (net)	17,196	17,031	225,438	218,153
SOLAR				
Italy	5,258	4,819	34,008	34,024
Spain	1,923	1,797	12,812	13,887
Total (Gross)	7,181	6,616	46,820	47,911
Total (Net)	6,388	5,867	41,468	42,152
Total Production (Gross)	28,353	27,056	319,509	306,448
Total Production (Net)	23,584	22,898	266,906	260,305
Change in net production (%)	3%		3%	

* Actual production net of expected electrical losses

PRODUCTION CAPACITY	August 2016		August 2015	
(MW)	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	11.9	7.0	11.9	7.0
Total Solar	42.9	38.0	42.9	38.0
Total	305.5	251.2	305.5	251.2

Wind

- In August 2016, the total wind production was 3% below estimates.
- In particular, Germany and Spain were affected by low wind speed.
 On the contrary, in Denmark production was higher than expected (+6%) and extremely higher compared to August 2015 (+34%). In Italy and Poland, production was in line with expectations but higher than in August 2015, especially in Poland (+26%).
- Net wind production year-to-date was 4% higher than estimates and fairly higher than the same period last year.

Solar

- □ In August 2016, the solar production was in line with expectations.
- In particular, the average irradiation was in line with estimates both in Italy and Spain.
- Net solar production year-to-date was in line with estimates and with the same period last year.

The Board of Directors

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