

PRODUCTION (MWh)	February 2017*	February 2016	YTD 2017*	YTD 2016
WIND				
Denmark	2,653	2,227	4,994	4,965
Poland	322	305	627	589
Germany	3,358	4,002	5,500	7,844
Italy	25,474	33,199	55,911	62,996
Spain	6,207	8,166	12,427	15,947
Total (Gross)	38,014	47,899	79,459	92,341
Total (net)	31,013	40,395	64,982	77,332
SOLAR				
Italy	2,771	2,623	4,808	4,843
Spain ***	809	887 **	2,041	1,707 **
Total (Gross)	3,579	3,510	6,849	6,549
Total (Net)	3,579	3,510	6,849	6,549
Total Production (Gross)	41,593	51,409	86,307	98,890
Total Production (Net)	34,592	43,905	71,830	83,881
Change in net production (%)	-21%		-14%	

* Actual production net of expected electrical losses

** Excluding production from Fotocampillos

(reminder: production figures including Fotocampillos would be, for February 2016 1,079 MWh and 2,058 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)	February 2017		February 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 February 2017, the total wind production was 6% below estimates.
- ⦿ In particular, due to poor wind conditions, production generated was lower than expected in southern countries, while Denmark (+7%) and Germany (+23%) performed well.
- ⦿ Net wind production year-to-date was fairly lower than budget (-6%) and considerably lower than the same period last year (-16%).

Solar

- ⬆️ In February 2017, the total solar production was 9% higher than estimated.
- ⦿ In particular, the average irradiation was higher than expected in Italy, raising the solar production by +23% compared to estimates. In Spain, the solar production was lower than expected due to a lower average irradiation.
- ⦿ Net solar production year-to-date was fairly higher than expected (+9%) and the same period last year (+5%).

The Board of Directors

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