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PRESS RELEASE

2016 Financial Results

The EL.TECH. ANEMOS Group of companies announces its financial results for the period 1.1.2016 to 31.12.2016, in accordance with the International Financial Reporting Standards (IFRS).

The consolidated turnover amounted to Euro 45.2 million compared to Euro 40.1 million during the fiscal year 2015, increased by 12.8% due to increased installed capacity.

Consequently, EBITDA amounted to Euro 31.3 million, compared to Euro 28.1 million for 2015, increased by 11.5%, while EBIT amounted to Euro 21.5 million, compared to Euro 19.5 million respectively for 2015, increased by 10.2%.

Consolidated profit after tax (net profit) amounted to Euro 10.4 million, compared to Euro 7.3 million during 2015, of which the attributable amount to the parent company is Euro 9.9 million, compared to Euro 6.9 million for 2015, increased by 44.5%.

Consolidated net profit per share amounted to Euro 0.1202 compared to Euro 0.0832 for the fiscal year 2015.

Consolidated net debt (total loans minus cash and cash equivalents, restricted deposits and financial assets held for sale short-term) amounted to Euro 124.0 million, compared to Euro 123.2 million for 2015.

In reference to the parent company, the total turnover amounted to Euro 42.5 million, compared to Euro 37.2 million in the same 12-month period of 2015. EBITDA amounted to Euro 30.0 million, compared to Euro 26.6 million in FY 2015, while EBIT amounted to Euro 20.8 million, compared to Euro 18.6 million for 2015. Profits after tax (net profits) amounted to Euro 10.3 million, compared to Euro 7.7 million in 2015, and net profit per share amounted to Euro 0.1247, compared to 0.0930 for FY 2015.

At end-2016, the wind farm in Lyrkio Mountain (39.6 MW) was put in trial operation. Therefore, the total installed capacity of EL.TECH. ANEMOS Group of companies by the end of 2016 was 247 MW, comprising of fifteen (15) wind farms of 240.20 MW, one (1) small hydroelectric project of 4.95 MW and one (1) photovoltaic project of 2.00 MWp.

Today, wind parks projects with a total installed capacity of about 145 MW are in implementation stage, 17 MW of which correspond to the remaining of the July 2014 investment programme (which was described in the information bulletin for the company's listing in Athens Exchange). In addition, projects of a total installed capacity of 639 MW are at various stages of the licensing process, 113 MW of which have environmental conditions approval.