



FERSA INCREASED ITS TURNOVER BY 10% IN 2015 AND ACHIEVED THE TARGETS SET IN ITS STRATEGIC PLAN

Barcelona, 29 February 2016. In the financial year 2015, Fersa Energías Renovables, S.A.'s activity was aimed at the company's strategy of focussing its transactions and future development on the European market (in particular its main markets in Spain, France and Poland), and its targets to reduce the corporate debt and optimise resources so that recurrent dividends can be paid out to its shareholders in the future.

In this respect, the following can be pointed out:

- ✓ Launching the Postolin wind farm located in northern Poland, with an installed capacity of 34 MW, of which the company holds 100% through its Polish subsidiary. By achieving this milestone, Fersa's total installed power is now 185 MW, all of this using renewable energy and therefore in accordance with the commitments undertaken in the Paris Climate Agreement.
- ✓ Acquiring 16% of the shares in Parc Eòlic Mudéfer, S.L, owner of two wind farms in the municipality of Caseres (Tarragona) with a total installed power of 57.6 MW; therefore Fersa now holds 100% of such company.
- ✓ Transferring its direct and indirect holding of 100% of the share capital of its four Indian subsidiaries, owners of the Gadag, Hanumanhatti and Bhakrani wind farms, to the multinational corporation Sun Edison.
- ✓ Transferring its shares representing 99% of the capital of its subsidiary in Montenegro, owner of the Mozura project.
- ✓ The revenue obtained from the sale of the aforementioned projects was mainly used for the following purposes:
 - Fully paying off the whole of tranche A of the corporate debt in advance, according to the financing agreement the company has signed. After this reimbursement, only tranche B of the company's whole corporate debt is still outstanding for an amount of €4.6 million, with due date on 31 January 2017.
 - Financing the Postolin project.
- ✓ These sales, which enabled Fersa to achieve its strategic goals and targets set for the financial year 2015, resulted in book losses. Even though the group's net losses amounted to €53.5 million, the net profit would amount to €362 thousand in 2015 if the impact of extraordinary effects is not taken into account, mainly resulting from the sale of assets and impairment of projects in development and promotion.
- ✓ Fersa increased its turnover in the financial year 2015 by 10% and its EBITDA was 17.2% higher than in the previous year.