



EAM Solar ASA

# EAM SOLAR ASA SECOND QUARTER 2018

14 August 2018

# AGENDA

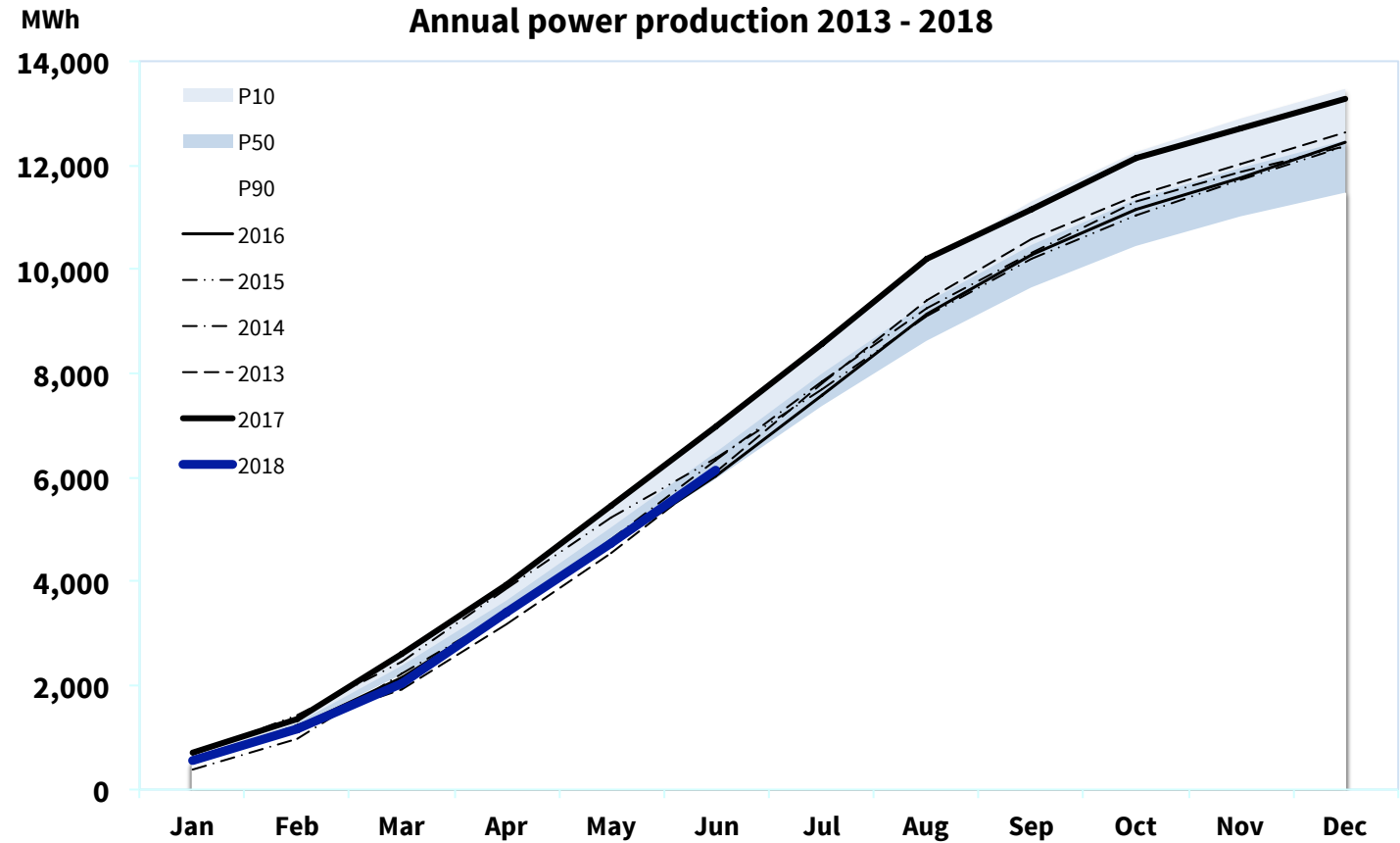
---



1. Power production H1'2018
2. H1'2018 financial results
3. Legal status update
4. Q&A

# POWER PRODUCTION H1 2018

- Power production in the quarter of 4 103 MWh, 6% below same period in 2017.
- First half production of 6 133 MWh is 12% behind 2017 and 5% below normal P50 production level.



# H1 2018 FINANCIAL RESULTS



- Revenues H1 lower due to lower production volume first half compared to first half 2017
- Lower volume partly offset by slightly higher market price of electricity
- Costs in line with expectations
- Positive EBITDA from operations first half 2018 of EUR 982 thousand.
- Litigation costs EUR 1.25 million.

EUR 000'	Unaudited H1 2018	Unaudited H1 2017	Audited 2017	Audited 2016
<b>Revenues</b>	<b>2 064</b>	<b>2 199</b>	<b>4 213</b>	<b>4 454</b>
Cost of operations	-358	-278	-769	-1 122
Sales, general and administration expenses	-724	-645	-1 688	-2 003
Legal costs	-1 245	-803	-6 649	-12 149
<b>EBITDA</b>	<b>-263</b>	<b>472</b>	<b>-4 892</b>	<b>-10 820</b>
Depreciation, amortizations and write downs	-932	-854	-1 909	-6 677
<b>EBIT</b>	<b>-1 195</b>	<b>-382</b>	<b>-6 801</b>	<b>-17 497</b>
Net financial items	-810	-52	97	-2 580
<b>Profit before tax</b>	<b>-2 005</b>	<b>-434</b>	<b>-6 704</b>	<b>-20 077</b>
Income tax gain/(expense )	-89	-34	-510	66
<b>Net income</b>	<b>-2 095</b>	<b>-468</b>	<b>-7 214</b>	<b>-20 011</b>

**Two main legal processes ongoing in the first half**

**1) Criminal court of Milan**

**2) Arbitration proceedings in Milan**

**(Further comments given orally reflecting company reporting)**

