

Publication Quarterly Financial Statements 1Q2013

Luxemburg | Electrawinds SE, a renewable energy producer from biomass, wind and solar resources, released today its 1Q2013 Interim Financial Report. It also provides further information on the planned capital increase.

Publication 1Q2013 Results

Electrawinds SE reports today its 1Q2013 interim financial results. Compared to 1Q2012, total operating revenues increased by 24% from € 26.5m to € 32.9m. The increase in revenues comes from both the Wind and Biomass segments.

The increase in total operating costs is partly (approximately € 3m) due to the startup of the biodiesel activities; for which no significant sales have been realized yet in this quarter. This also explains the decrease in EBITDA from € 7.2m to € 6.4m. The operating result amounts to € (1.8m) and the net result shows a loss of € (8.9m). The net result includes a non-cash tax charge of € 1.3m mainly due to the use of deferred tax assets as a number of subsidiaries realized taxable profits.

The Interim Financial Report has been posted on ewi.electrawinds.eu under the section Financial Reports.

Update

The Board of Directors of Electrawinds SE decided on April 22, 2013 to raise a substantial amount of equity in order to deleverage the company on holding level and to enable Electrawinds to execute its business plan.

Discussions are ongoing on the conversion of subordinated shareholder debt along with new equity from existing shareholders and from other potential investors as well as on the refinancing of the other holding debt.

The company will provide an update on the outcome of these discussions in due course. At that time, the company will also provide an updated outlook and give insight in the strategic focus of the company.

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Cautionary statement regarding forward-looking statements

This press release contains certain forward-looking statements. Any forward-looking statement applies only on the date of this press release. Such statements are based on current expectations and convictions and, by their nature, are subject to a number of known and unknown risks and uncertainties as a result of which the actual results and performance may differ substantially from expected future results or performance expressed or implied in the forward looking statements. The information and views contained in this press release may change without prior notice, and Electrawinds SE has neither the intention nor the obligation to update forward-looking statements in this communication, except insofar as it is obliged to do so by any applicable legislation or by the rules of any stock exchange on which its shares may be traded.