

## PERFORMANCE DATA AND INDICATORS

### ECONOMIC AND FINANCIAL RESULTS

		2015	2014 proforma	2014	2013
Total revenues <sup>(2)</sup>	million EUR	944	1,021	1,999	7,076
EBITDA	million EUR	308	313	547	380
EBITDA at replacement cost <sup>(1)</sup>	million EUR	338	329	429	493
EBITDA at adjusted replacement cost <sup>(2)</sup>	million EUR	350	343	491	569
EBIT at replacement cost <sup>(1)</sup>	million EUR	175	169	240	283
EBIT at adjusted replacement cost <sup>(2)</sup>	million EUR	179	175	249	278
Net Profit	million EUR	24	(16)	73	85
of which Group Net Profit	million EUR	21	(19)	48	28
Group net profit (loss) at adjusted replacement cost <sup>(3)</sup>	million EUR	96	60	76	38
Cash flow from operations	million EUR	207.2	292.1	344.4	251.8
Adjusted net financial indebtedness <sup>(4)</sup>	million EUR	1,448	409	538	1,015
Net invested capital	million EUR	3,124	2,049	2,049	2,821
Investments <sup>(5)</sup>	million EUR	106	53	54	74
Financial leverage		46%	16%	16%	29%

For the definition and reconciliation of results at adjusted replacement cost, please refer to the chapter "Alternative performance indicators" of the 2015 financial statements.

(1) not including non characteristic items.

(2) also including the contribution, attributable to ERG, of the results of LUKERG Renew (joint venture with the LUKOIL Group).

(3) not including inventory gains (losses) of TotalErg, non-recurring items and related applicable theoretical taxes. The values also correspond to adjusted values;

(4) in 2014 it included, at adjusted level only, the contribution, to the extent attributable to ERG, of the net financial position of LukErg Renew's joint venture.

(5) in investments in tangible and intangible fixed assets. Not including M&A investments for EUR 1.1 million in 2015.

Total revenues in 2015 include EUR 146 thousand in grants from Public Administration or the European Community for employee training activities. ERG Group's activities do not include loans to political parties.

### ERG SHARES

		2015	2014	2013
Year-end reference price	EUR	12.47	9.26	9.75
Maximum price	EUR	<sup>(1)</sup> 13.65	<sup>(1)</sup> 12.69	9.86
Minimum price	EUR	<sup>(1)</sup> 8.91	<sup>(1)</sup> 8.06	6.51
Average price	EUR	11.79	10.52	7.78
Average volume	no.	251,434	242,967	229,315

(1) Maximum price recorded on 18 August 2015, lowest price recorded on 12 January 2015.

## OPERATING DATA AND INDICATORS

		2015	2014 proforma	2014	2013
Total electricity production	GWh	5,330	5,202	7,245	9,208
from renewable energy sources	GWh	2,698	2,580	2,580	2,403
Market share of domestic power generation		2.0%	1.7%	2.7%	3.3%
Sale of electricity	GWh	10,113	8,823	9,354	10,631
Market share of domestic power sales		3.2%	2.8%	3.0%	3.4%

## PERSONNEL, ORGANIZATION OF WORK AND INDUSTRIAL RELATIONS

		2015	2014	2013
Employees at 31/12	no.	666	604	778
Managers at Genoa site	no.	39 74%	46 72%	53 62%
Middle managers	no.	155	145	161
Administrative staff	no.	308	270	365
Workers	no.	164	143	199
Other external collaborators	no.	<sup>(4)</sup> 21	11	26
Index of absenteeism due to illness		<sup>(2)</sup> 2.2%	2.0%	<sup>(1)</sup> 2.8%
Part time employees		3.9%	4.5%	<sup>(1)</sup> 4.0%
Percentage of overtime		<sup>(2)</sup> 5.0%	5.1%	<sup>(1)</sup> 8.0%
Unionisation rate		30.6%	23.2%	26.3%
Ongoing labour disputes	no.	2	6	2
Strike <sup>(3)</sup>	hours	<sup>(2)</sup> 48	70	82

(1) The 2013 figure does not include values for companies acquired during the year. (2) The figure does not include ERG Hydro. (3) Hours of nationwide strikes. (4) The 2015 figure includes 20 "Ongoing external contributors" in the Group (18 men and 2 women) and an internship.

## TRAINING

		2015	2014	2013
Total training	hours	27,584	26,456	26,917
Average training per employee	days/emp.	5.7	4.8	5.0

  

	Men hrs/emp.	Women hrs/emp.	Men hours	Women hours	Total 2015
Managers	28.5	25.3	1,025	76	1,101
Middle managers	39.4	44.2	4,603	1,679	6,282
Administrative staff	35.2	37.2	7,499	3,530	11,029
Workers	55.9	68.0	9,104	68	9,172
<b>Total</b>			<b>22,231</b>	<b>5,353</b>	<b>27,584</b>

## DETAILED ANALYSIS OF PERSONNEL - 2015 (no. of employees)

NATIONAL COLLECTIVE LABOUR AGREEMENTS APPLIED	2015	2014	2013
Energy and Oil	379	399	562
Metalworking and Mechanical Engineering	144	136	139
Tertiary	8	23	24
Electric	90	–	–
Foreign contracts	6	–	–
Industrial managers	39	43	49
Tertiary managers	–	3	4
<b>Total</b>	<b>666</b>	<b>604</b>	<b>778</b>

LOCATION OF PERSONNEL 2015	Men	Women	Total
Genoa	141	104	245
Siracusa	144	9	153
Rome	19	5	24
Terni	82	8	90
Abroad	5	4	9
Other locations	138	7	145

TYPE OF CONTRACT	Men	Women	Total
Fixed-term contract - Full time	2	3	5
Fixed-term contract - Part-time	–	1	1
Permanent contract - Full time	527	108	635
Permanent contract - Part-time	–	25	25
<b>Group Total</b>	<b>529</b>	<b>137</b>	<b>666</b>

JOB CLASSIFICATION	Dependent	Category protected	Total
Managers	39	–	39
Middle managers	153	2	155
Administrative staff	286	22	308
Workers	163	1	164
<b>Group Total</b>	<b>641</b>	<b>25</b>	<b>666</b>

PARENTAL LEAVE	Men	Women	Total
Employees that availed of parental leave	5	39	44
Persons returning from paternal leave	5	39	44
Personnel still at work after 12 months	5	34	39
Personnel resigning due to maternity	–	–	–

RETIREMENT	Dependent	% of total employees
Employees that will retire within 5 years <sup>(1)</sup>	–	0%
Employees that will retire within 10 years <sup>(1)</sup>	26	4%

(1) Employees (male or female) shall be deemed pensionable at age 70 regardless of the date of their first employment (a simplified application of the Fornero-pension insurance reform).

## SAFETY

INJURIES (NO.)	Men	Women	Total 2015	Total 2014	Total 2013
Genoa	–	–	–	–	1
Siracusa	–	–	–	1	4
Rome	–	–	–	–	–
Terni	–	–	–	–	–
Abroad	–	–	–	–	–
Other locations	3	–	3	3	–
<b>Total</b>	<b>3</b>	<b>–</b>	<b>3</b>	<b>4</b>	<b>5</b>

		2015	2014	2013
Frequency index no. of accidents per million hours worked		2.90	4.21	4.72
Severity index total days lost per thousand hours worked		0.12	0.04	0.06
Working days lost	no.	121	35	68
Work-related deaths	no.	–	–	–
Third-party company injuries <sup>(1)</sup>	no.	3	1	3
Frequency index – third party companies <sup>(1)</sup>		6.56	1.21	1.74
Severity index – third party companies <sup>(1)</sup>		0.3	0.11	0.01
Man days worked by third-party companies <sup>(1)</sup>	no.	57,168	103,558	215,810

1) The 2013 figure does not include ERG and ERG Oil Sicilia.

## SUPPLIERS

		2015	2014	2013
Active suppliers (at least one order)	no.	1,454	1,683	1,569
with registered offices or a billing address in Italy		89%	90%	92%
with registered offices or a billing address in the regions of presence of our plants		32%	34%	29%
Qualified suppliers	no.	1,813	1,672	1,458
of which: number of qualified suppliers based on HSE parameters	no.	308	555	–
Average qualification time	days	114	58	87
% of tenders (of total value of purchases)		45%	42%	65%
% of tenders (of total number of purchases)		24%	39%	29%

## CUSTOMERS

		2015	2014	2013
ERG Power - Industrial site customers	no.	16	15	15

## WIND – HSE ECONOMIC AND ADMINISTRATIVE RESOURCES

		2015	2014	2013
Total HSE expenditure	thousands of Euro	1,222	838	575
Level of ISO 14001 and OHSAS 18001 certification		100%	100%	100%
Safety checks and HSE audits in the field	no.	366	230	187

## WIND – ENVIRONMENT AND COMMUNITY

		2015	2014	2013
Production	GWh	2,614	2,580	2,403
Indirect energy consumption <sup>(1)</sup>	GWh	10.0	9.3	8.3
CO <sub>2</sub> avoided <sup>(2)</sup>	kt	979	1,021	959
Indirect CO <sub>2</sub> emissions <sup>(1)</sup>	kt	4.1	3.8	3.4
SF <sub>6</sub> contained in switchboards	kg	896	893	893
Waste produced	t	89	97	–
of which hazardous waste	t	37	27	–
of which non-hazardous	t	21	–	–
of which sent for recycling	t	31	64	–

(1) The increase in 2015 is related to the increase in the number of wind farms in operation.

(2) includes 31 kt of CO<sub>2</sub> avoided, determined on the basis of the production of hydroelectric plants.

## POWER – HSE ECONOMIC AND ADMINISTRATIVE RESOURCES

		2015	2014	2013 rest
Total HSE expenditure	million EUR	11	13	19
of which investments	million EUR	3	3	7
of which current expenses	million EUR	8	10	12
Level of ISO 14001 and OHSAS 18001 certification of organizations operating on industrial sites		100%	100%	100%
Safety checks and HSE audits in the field	no.	127	481	722
Safety walks	no.	15	6	n.d.

## POWER – ENVIRONMENT AND COMMUNITY

		2015	2014	2013 rest
Energy consumption (primary sources)	TJ	21,567	22,072	23,875
of which natural gas	TJ	20,689	21,271	21,533
of which other primary sources	TJ	810	801	2,342
Indirect energy consumption	TJ	68	82	50
of which electricity	TJ	59	68	34
ERG Power performance index <sup>(1)</sup>		61.8%	60.3%	64.7%
Direct CO <sub>2</sub> emissions	kt	1,230	1,259	1,382
Indirect CO <sub>2</sub> emissions (imported energy)	kt	6.0	9.8	6.0
NOX emissions <sup>(2)</sup>	t	386	399	461
SO <sub>2</sub> emissions <sup>(2)</sup>	t	46	42	164
Particulate emissions	t	5	4	8
SF <sub>6</sub> contained in switchboards	t	13.1	12.9	12.9
Thermoelectric CO <sub>2</sub> index	kt/GWheq	0.39	0.39	0.44
Thermoelectric NO <sub>x</sub> index	t/GWheq	0.11	0.12	0.15
Thermoelectric SO <sub>2</sub> index	t/GWheq	0.01	0.01	0.05
Thermoelectric particulate index	t/GWheq	0.002	0.001	0.003
Seawater withdrawals for plant cooling systems	million m <sup>3</sup>	226	238	257
Well water withdrawals	million m <sup>3</sup>	8	9	9
Water returned to the natural cycle	% of withdrawals	96.8%	96.7%	96.8%
Waste produced	kt	1.8	4.0	8.3
of which hazardous waste	kt	0.1	0.5	0.5
of which non-hazardous	kt	1.7	3.5	7.7
of which sent for recycling		39%	22%	14%

(1) Index of "1st principle overall performance" calculated in accordance with the procedures laid down by Ministerial Decree 5 September 2011 (CAR).

(2) The atmospheric emissions of NO<sub>x</sub> and SO<sub>2</sub> at the thermal power plants are consistent with the annual data reported to the E-PRTR. Only fully operational plants are considered, therefore the SA1N/1 group was not included in the report as it was in a transitional start-up phase for part of 2014 as the result of its adaptation according to Best Available Techniques.