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- Nelja Energia AS Annual Report 2017.pdf (<http://oam.fi.ee/en/download?id=3327>)

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Tallinn, 6th of March 2018 – Nelja Energia, the leading wind power producer in the Baltic States reported today revenue of 69,1 million euros for the 2017 fiscal year, representing a 49% revenue increase compared to 46,7 million euros made in the previous year.

The wind turbines of Nelja Energia generated last year in Estonia and Lithuania 761 GWh of electricity compared to the 594 GWh in 2016. Wind power makes 82% of the total turnover of Nelja Energia.

According to Martin Kruus, the CEO of Nelja Energia 2017 marked a year of new production facilities and wind speed above long-term average. "The reason behind our exponential growth is partly the new Šilute wind farm in Lithuania that operated a full year for the first time. This wind farm is large in its capacity but also has new generation wind turbines with nearly twice as effective technology than the earlier ones," commented Kruus. "We also started operations in our CHP and pellet plant in Latvia, which accounts for one-sixth of our turnover."

Nelja Energia's first pellet factory is situated in the West of Latvia, Broceni and 77 000 tons of pellets were produced last year.

Nelja Energia generated 10,7 million euros in net profit last year compared to the 8,7 million euros in 2016. EBITDA that represents revenue before interest, taxes, depreciation, and amortization grew 24% to 45 million euros.

Nelja Energia, based in Northern European and Estonian capital, is the biggest producer and developer of wind power in the Baltic States. The independent power producer has wind farms in three Baltic States with a total capacity of 287 MW and, in addition to the wind farms has two biogas plants in Estonia. Company assets are worth more than 439 million euros. The newest projects of Nelja Energia are the 60 MW wind farm in Šilut, Lithuania, the cogeneration plant and pellet factory in Latvia and the 7.05 MW expansion of Tooma wind farm in Estonia.



Detailed questions about the Report of Fiscal Year 2017:

Mr. Kalle Kiigske

CFO of Nelja Energia AS

Ph + 372 50 92 660

