PRESS RELEASE

Milan, 30 September 2020

APPROVAL OF THE HALF-YEAR FINANCIAL REPORT AT 30 JUNE 2020

The Board of Directors of PLC S.p.A. (hereinafter also the "**Company**" or "**Issuer**") which met today has, inter alia, examined and approved the half-yearly financial report at 30 June 2020.

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HIGHLIGHTS

The consolidated results of the PLC Group as at 30 June 2020 are on the whole positive, despite the general economic context being strongly influenced by the spread of the Covid-19 pandemic; the return to a positive margin confirms that the 2019 financial year was negatively impacted by the delay in the publication of the FER 1 Decree in support of renewable sources ("**FER 1 Decree**").

- **Total revenues:** Euro 24,421 thousand (Euro 16,255 thousand at 30 June 2019)
- **Gross Operating Margin (EBITDA)**: positive by Euro 1,136 thousand (negative by Euro 1,521 thousand at 30 June 2019)
- **Comprehensive Income**: negative by Euro 393 thousand (negative by Euro 2,548 thousand at 30 June 2019)
- **Net financial position**: negative by Euro 4,438 thousand (negative by Euro 7,996 thousand at 31 December 2019)
- **Shareholders' equity:** Euro 24,426 thousand (Euro 24,701 thousand at 31 December 2019)

ANALYSIS OF THE OPERATING PERFORMANCE AND OUTLOOK

The first half of 2020 was characterized by an unexpected and extremely complex global economic and social context due to the spread of the Covid-19 pandemic. In order to avoid an uncontrolled spread of the virus, Italy, as well as most countries, has adopted restrictive measures to contain the infection such as forced social distancing and severe restrictions on the mobility of people. This caused a significant drop in global demand and consumption with a knock-on and cross-sector effect for all industrial sectors, including energy. In particular, in the energy sector, there was a general decline in electricity consumption, mainly due to the limitations imposed on production, with a consequent reduction in spot prices of electricity. However, the immediate effects on the infrastructure for the production of renewable energy sources ("**RES**") were limited, as the reduction in consumption led to a strong reduction in electricity production from fossil fuel plants, while those from renewable energy sources continued their operations relatively normally. If daily operations have undergone minor changes so far, the health emergency, on the other hand, has generated negative effects on investments for the construction of new infrastructures as a result of the operational block on construction sites.

In this market context, the effects of Covid-19 on the PLC Group results in the first half of the year were overall limited thanks, mainly, to the operational continuity of the maintenance and intervention activities on the plants, the nature of which is considered of public utility and cannot be deferred; this made it possible to largely offset the slowdown recorded in the Construction Segment and in the Services Segment in the erection and installation ("**E&I**") component, whose results had the greatest impact due to the operational block on construction sites during the lockdown period.

With reference to the forecasts for the entire 2020 financial year, even though the current year is still impacted by Covid-19, the forecasts of a return to margins substantially in line with the 2017-2018 trend are confirmed, thanks to the order book to be carried out in the second half together with the confirmed organic growth in the Services Segment and the planned sales of C&C Tre Energy S.r.l. and Solar Project One S.r.l. (the latter already completed in September 2020). It should be noted that these forecasts do not take into account the possible impacts of a possible flare-up of Covid-19, with effects that are currently unpredictable, and which could cause further and possible deterioration to the business.

INFORMATION ON THE IMPACTS OF THE CORONAVIRUS (COVID-19) ON THE ORGANIZATIONAL STRUCTURE AND ON THE ECONOMIC AND FINANCIAL RESULTS OF THE PLC GROUP IN THE FIRST HALF OF 2020

Following the Covid-19 epidemiological emergency, the PLC Group, in compliance with government emergency containment and management measures, has established a series of measures and protocols at all levels of the organization in order to prevent any risks and guarantee the health and safety of its employees, customers and suppliers as well as the continuity of its operating activities, where possible and in compliance with government regulations, ensuring the running of the power production plants whose nature is considered of public utility and cannot be deferred.

Impacts on the organizational structure

As recommended by the competent authorities, the main organizational measure taken was smart working which, together with the partial use of social safety nets, made it possible to minimize presence in offices and work sites. The suspension of business trips was also imposed.

Then moving on to the so-called Phase 2, in view of the gradual return of employees to the offices and work sites, a task force was set up for the preparation of a specific behavioural protocol containing the adoption of appropriate "organizational" safety measures (suitable for guaranteeing social distancing and remodelling activities) and of "prevention and protection" (such as training and information, personal protective equipment, personal hygiene measures, cleaning and sanitizing of the workplace) in compliance with the instructions of the competent authorities.

Impacts on the economic and financial situation of the PLC Group

In line with the indications provided by ESMA (European Securities and Markets Authority) in the Public Statement of 20 May 2020, the information on the actual and potential impacts of the Covid-19 emergency on the PLC Group's economic and financial situation and the mitigation measures implemented by management are provided below.

As mentioned, even in the current market context, the effects of Covid-19 on the results of the PLC Group in the first half of the year were overall limited. Consolidated EBITDA at 30 June 2020, amounting to Euro 1,136 thousand, remains positive, although down compared to initial forecasts, with an improvement of Euro 2,657 thousand compared to the same half of 2019.

With reference to the consolidated net financial position, there was a positive change of Euro 3,558 thousand which, in addition to benefiting from the proceeds deriving from the sale of C&C Castelvetere S.r.l. and C&C Uno Energy S.r.l., highlights how, at the moment, the PLC Group is not exposed to an increase in liquidity and/or credit risk. In consideration of the above, there are therefore no critical issues or points of attention regarding the Group's business continuity.

However, the market scenario remains characterized by strong uncertainty due to Covid-19 still underway on a global scale and therefore it cannot be excluded that a flare-up of the epidemic (among other things already underway in several European countries) may have negative effects on the financial and economic situation of the PLC Group; in order to mitigate this risk, the PLC Group has (i) adopted measures to contain operating costs (such as the suspension of non-essential contracts, the partial use of social safety nets, the significant reduction in business trips) and (ii) made use of the support measures provided for by the Liquidity Decree, including the obtaining of moratoriums on existing and new loans pursuant to art. 13 of Legislative Decree 08 April 2020, no. 23.

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CONSOLIDATED RESULTS OF THE PLC GROUP AT 30 JUNE 2020

The consolidated statement of comprehensive income as at 30 June 2020 shows total revenues of Euro 24,421 thousand, a positive gross operating margin (EBITDA) of Euro 1,136 thousand and a negative comprehensive income of Euro 393 thousand, to which amortization and depreciation contribute for Euro 1,345 thousand. These results show that the effects of Covid-19 were contained overall, thanks mainly to the operational continuity of maintenance and intervention activities on the electricity production plants, which made it possible to largely offset the slowdown recorded in the Construction Segment and in the Services Segments in the E&I component. The return to positive margins in 2020, despite the epidemiological emergency in progress, also confirms that the 2019 financial year was negatively impacted by the delay in the publication of the FER 1 Decree, in particular in the Construction Segment.

The breakdown of the gross operating margin by operating segment shown below, highlights the growing importance of the Services Segment in line with the medium-term industrial strategy of the PLC Group to qualify as a multi-technological and multi-regional Independent Service Provider.

RECLASSIFIED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (thousands of Euro)	Construction	Services	Holding	Trading	Other	01.01.2020 30.06.2020
Core business revenues	3,065	18,488	-	258	-	21,811
Other operating revenues	2,475	93	-	42	-	2,610
Total revenues	5,540	18,581	-	300	-	24,421
Operating costs	(4,729)	(15,913)	(1,373)	(256)	-	(22,271)
Other operating costs	(234)	(735)	(45)	-	-	(1,014)
GROSS OPERATING MARGIN (EBITDA)	577	1,933	(1,418)	44	-	1,136

The data are shown net of intergroup balances

Construction Segment: the margins of the Construction Segment returned to overall positive values despite the negative impact due to the Covid-19 emergency and the consequent lockdown period, which caused the blocking of construction sites in progress and the delay in launching new projects; this confirms that the performance of the 2019 financial year was strongly influenced by the delay in the publication of the FER 1 Decree and the consequent shift in investments by operators with negative effects mainly in the first part of the financial year.

The Construction Segment includes (i) the activities carried out in the traditional renewable sources sectors and (ii) the activities in the biogas sector, following the acquisition of 51% of Schmack Biogas S.r.l.

Services Segment: The Services Segment contributes to consolidated revenues of Euro 18,581 thousand (equal to 76% of total revenues and growing by more than 55% compared to the same period of the previous year) and has a margin of Euro 1,933 thousand (equal to 10.4%). In the first half of 2020, the Services Segment was driven by the O&M component, with particular reference to the traditional renewable sources sectors, thanks to the operational continuity of maintenance and intervention activities on energy production plants, also during the lockdown period, as services considered of public utility and cannot be deferred.

Holding Segment essentially includes the overhead costs of the Parent Company which centrally performs staff functions which serve the Group. The increase in costs compared to the same period of the previous year relates to reinforcing the staff functions and the expansion of the Group's perimeter.

The **net financial position** of the PLC Group at 30 June 2020 was negative for Euro 4,438 thousand (negative for Euro 7,996 thousand at 31 December 2019) and recorded a positive change of Euro 3,558 thousand.
The value of the net financial position benefits from the partial collection of the consideration arising from the sale of C&C Uno Energy S.r.l. and C&C Castelvetere S.r.l., for Euro 1,823 thousand, and also highlights how, at the moment, the PLC Group has not been significantly impacted by Covid-19 either in terms of increased liquidity risk or credit risk. The liquidity will also benefit from the collection of the final payments of the aforementioned sales and the planned sale of C&C Tre Energy S.r.l.
As part of the measures provided for by the Liquidity Decree, in July 2020 a new loan was signed with Banco BPM for Euro 2,000 thousand aided by the 90% direct guarantee of the Guarantee Fund for SMEs.

The consolidated **shareholders' equity** as of 30 June 2020 is equal to Euro 24,426 thousand, of which Euro 7 thousand pertaining to third parties. The changes in shareholders' equity items are mainly related to (i) the comprehensive income, negative for Euro 393 thousand and (ii) to other changes in shareholders' equity for Euro 118 thousand.

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Request for Disclosure of Additional Information by the Market Supervisory Authority (Consob) pursuant to art. 114 of Legislative Decree 58/98

As per Consob request of 6 August 2018 no. 0294634, the following additional information as at 30 June 2020 is reported.

1. Net financial position

1.1 Consolidated net financial position as at 30 June 2020

CONSOLIDATED NET FINANCIAL POSITION (thousands of Euro)	30.06.2020	31.12.2019
Cash and cash equivalents (*)	8,236	6,340
Current financial receivables	122	400
Current financial liabilities	(4,662)	(7,710)
Financial assets / liabilities held for sale / disposal	-	-
Short-term net financial position	**3,696**	**(970)**
Non-current financial liabilities	(8,134)	(7,026)
Medium / long-term net financial position	**(8,134)**	**(7,026)**
NET FINANCIAL POSITION	**(4,438)**	**(7,996)**

(*) of which Euro 232 thousands restricted at 30 June 2020 (Euro 150 thousands subsequently released in september 2020) (Euro 201 thousands at 31 december 2019)

1.2 Net financial position of PLC S.p.A. as at 30 June 2020

NET FINANCIAL POSITION (thousands of Euro)	30.06.2020	31.12.2019
Cash and cash equivalents (*)	774	1,837
Current financial receivables	28	28
Current financial liabilities	(1,565)	(2,154)
Financial assets / liabilities held for sale / disposal	-	-
Short-term net financial position	**(763)**	**(289)**
Non-current financial liabilities	(5,814)	(5,176)
Medium / long-term net financial position	**(5,814)**	**(5,176)**
NET FINANCIAL POSITION	**(6,577)**	**(5,465)**

2. Overdue accounts payable

2.1 Consolidated overdue accounts payable as at 30 June 2020

Trade payables

At 30 June 2020, there were no overdue trade payables with the exception of disputed accounts of Euro 542 thousand.

Tax, social security and employee payables

At 30 June 2020, there were no overdue tax, social security and employee payables.

Financial payables

At 30 June 2020 there were no overdue financial payables.

2.2 PLC S.p.A. overdue accounts payable as at 30 June 2020

Trade payables

At 30 June 2020 there were no overdue trade payables.

Tax, social security and employee payables

At 30 June 2020, there were no overdue tax, social security and employee payables.

Financial payables

At 30 June 2020 there were no overdue financial payables.

3. Any failure to respect the covenants, the negative pledge and any other clause of the group's indebtedness concerning limits on the use of financial resources

As of today, there are no cases of non-compliance with financial covenants or negative pledges.

Loan contracts that impose compliance with financial covenants are shown below.

PLC Service S.r.l. – BNL Loan Contract

The loan signed by the subsidiary PLC Service S.r.l. with BNL on 31 July 2018, requires joint compliance with two financial covenants subject to annual verification starting from 31 December 2018 and for the entire duration of the loan (i.e. 10 years); failure to comply with both financial covenants may result in the forfeiture of the term benefit.

These covenants, to be recognised on the values resulting from the consolidated financial statements of the PLC Group, envisage (i) a ratio between financial indebtedness and EBITDA of less than 3.0 and (ii) a ratio between financial indebtedness and Shareholders' Equity of less than 3.5. On the last audit date (i.e. 31 December 2019) only the covenant relating to the relationship between financial debt and Shareholders' Equity has been respected.

PLC S.p.A. – BNL medium-long term Loan Contract

The loan signed by the parent company PLC Service S.p.A. with BNL on 22 January 2019, requires joint compliance with two financial covenants subject to annual verification starting from 31 December 2018 and for the entire duration of the loan (i.e. 22 January 2024); the simultaneous failure to comply with the financial covenants constitutes a significant event pursuant to the loan agreement. These covenants, to be recognised on the values resulting from the consolidated financial statements of the PLC Group, envisage (i) a ratio between financial indebtedness and EBITDA of less than 2.0 and (ii) a ratio between financial indebtedness and Shareholders' Equity of less than 1.5. On the last audit date (i.e. 31 December 2019) only the covenant relating to the relationship between financial debt and Shareholders' Equity has been respected.

There are no clauses regarding the Group's debt which entail limits on the use of financial resources.

4. State of implementation of any industrial and financial plans, highlighting the differences in the reported data compared to those foreseen

As already illustrated in the Annual Financial Report at 31 December 2019, the PLC Group has drawn up, with the support of a top-level financial advisor, a new multi-year business plan for the period 2020-2024 ("**New Business Plan**"), whose formal adoption by the Board of Directors was postponed following the spread of the epidemiological emergency from Covid-19. The guidelines of the New Business Plan are consistent with the medium-term industrial strategy of the PLC Group to qualify as a multi-technological and multi-regional operator, already being implemented through the recent acquisitions of the Monsson Operation Perimeter in the years 2018/2019 and 51 % of the share capital of Schmack Biogas S.r.l. in 2020.

In particular, the growth objectives of the PLC Group will be reached, giving preference to the "recurring" component of its Services Segment, capable of stabilizing overall profitability to guarantee the Group's set objectives and create value and at the same time ensuring an adequate capital strengthening. In line with the PLC Group's business strategy, opportunities for further growth through external lines will be assessed, with a focus on European markets with a low risk profile.

At the same time, in the next two years, the PLC Group gives itself the objective of maximizing the opportunities in the Construction Segment deriving from the current incentive framework which, thanks to higher margins, will be able to bring incremental financial resources to be allocated to investments in the Services segment.

The New Business Plan was subsequently updated using the best available estimates, in order to include the impacts resulting from the epidemiological emergency of Covid-19, already recorded and potentially foreseeable in consideration of the current market scenario. As already mentioned, the effects of Covid-19 on the results of the PLC Group in the first half of the year were on the whole contained thanks, mainly, to the operational continuity of maintenance and intervention activities on plants (so-called Services Segment of the O&M component) and, for the entire 2020 financial year, the forecasts of a return to margins substantially in line with the trend of the two-year period 2017 - 2018 are confirmed, despite the current year still impacted by Covid -19, in consideration of the order book to be carried out in the second half, of the confirmed organic growth in the Services Segment, and of the planned sale of C&C Tre Energy S.r.l. and Solar Project One S.r.l. (the latter already completed in September 2020).

Nevertheless, the market scenario remains characterized by a strong uncertainty on the economic and financial prospects and it cannot be excluded that the forecast data may be negatively impacted due to a flare-up of Covid-19 (among other things, already underway in several European countries) with currently unpredictable effects, deriving from a further and possible deterioration of the business. The flare-up of Covid-19 could, in fact, also put investment in generation from RES in difficulty; on the one hand, a new drastic drop in the demand for electricity, and in the relative prices, would lead to a lower economic sustainability of investments in market parity, on the other hand there is the risk of a reduction in public resources allocated to incentive mechanisms in support of RES, which could be redirected to supporting the economy and strengthening social safety nets. This could also entail a further slowdown in the administrative processes for issuing authorization and variant licences for the construction of RES plants with negative impacts both in the Construction and Services Segments.

In this context, the Board of Directors, while believing that the renewable energy sector will continue to acquire increased importance in the medium-long term, especially in the wind and photovoltaic sectors, favouring a possible acceleration in the use of “green” technologies, decided to postpone approval of the New Business Plan.

5. Related party transactions

5.1 Group related party transactions

REVENUES AND COSTS FROM RELATED PARTIES (thousands of Euro)	Revenues			Costs		
	Revenues	Research and development	Financial income	Raw materials and services	Personnel	Financial expenses
2ALL Cross S.r.l.	-	-	-	20	-	-
Eco Power Wind S.r.l.	44	-	-	-	-	-
Emanuel Muntmark	-	-	-	-	-	1
Mireasa Energies S.r.l.	268	-	-	-	-	-
Monsson Accounting Services S.r.l.	-	-	-	7	-	-
Monsson Alma S.r.l.	70	-	-	80	-	-
Monsson Logistic S.r.l.	72	-	-	228	-	-
Monsson Poland SP.ZO.o.	-	-	2	-	-	-
Monsson Trading S.r.l.	18	-	-	-	-	-
Muntmark Maria	-	-	-	-	-	1
Nelke S.r.l.	-	-	-	106	-	-
Orchid maintenance S.r.l.	21	-	-	3	-	-
Total natural S.r.l.	26	-	-	-	-	-
Wind Park invest S.r.l.	16	-	-	-	-	-
Wind Stars S.r.l.	24	-	-	-	-	-
Total	***559***	***-***	***2***	***444***	***-***	***2***
% impact on the balance sheet item	*2%*	*0%*	*2%*	*3%*	*0%*	*0%*

RECEIVABLES FROM AND PAYABLES TO RELATED PARTIES (thousands of Euro)	Receivables			Payables		
	Trade receivables	Financial receivables	Other receivables	Trade payables	Financial payables	Other payables
2ALL Cross S.r.l.	-	-	-	22	-	-
Bistraw Production S.r.l.	5	-	-	-	-	-
Dragos Blanaru	-	-	5	-	-	-
Eco Power Wind S.r.l.	25	-	-	-	-	-
Emanuel Muntmark	-	-	-	-	7	-
FRAES S.r.l.	1	-	-	-	-	2
Idea S.r.l.	-	5	-	-	-	-
Massimo Rossetto	-	-	-	-	50	-
Mireasa Energies S.r.l.	52	-	-	-	-	-
Monsson Alma S.r.l.	10	-	-	21	-	-
Monsson Energy Trading Ltd.	14	-	-	-	-	-
Monsson Logistic S.r.l.	25	-	-	79	-	-
Monsson Poland SP.ZO.o.	-	50	-	-	-	-
Monsson South Africa PTY LTD	-	34	-	-	-	-
Nicolò Cariboni	-	-	-	-	150	-
Nelke S.r.l.	-	-	-	106	-	-
Orchid maintenance S.r.l.	10	-	-	3	-	-
Sicily Biomethan S.r.l.	-	15	-	-	-	-
Solar Project One S.r.l.	-	-	4	-	-	-
Tolga Ozkarakas	-	-	6	-	-	-
Total natural S.r.l.	4	-	-	-	-	-
Wind Park invest S.r.l.	10	-	-	-	-	-
Wind Stars S.r.l.	3	-	-	-	-	-
Total	***159***	***104***	***15***	***231***	***207***	***2***
% impact on the balance sheet item	*1%*	*47%*	*1%*	*2%*	*2%*	*0%*

5.2 PLC S.p.A. related party transactions

RECEIVABLES FROM AND PAYABLES TO RELATED PARTIES (thousands of Euro)	Receivables			Payables		
	Trade receivables	Financial receivables	Other receivables	Trade payables	Financial payables	Other payables
MSD Service S.r.l.	6	-	-	-	-	-
Schmack Biogas S.r.l.	-	-	-	-	-	-
PLC Service S.r.l.	198	-	909	12	-	-
PLC Service Wind S.r.l.	305	-	-	-	-	7
PLC System S.r.l.	3	-	95	7	-	317
PLC System South Africa PTY LTD	-	-	-	-	-	-
Idroelettrica 2014 S.r.l.	18	-	-	-	-	-
PLC System Montenegro d.o.o.	-	-	-	-	-	-
PLC Power S.r.l.	37	-	-	-	-	6
C&C Irsina S.r.l.	20	-	-	-	-	-
C&C Tre Energy S.r.l.	20	-	-	-	-	-
Alisei Wind S.r.l.	15	-	-	-	-	-
Tirreno S.r.l.	12	-	-	-	-	-
Pangreen Moçambique LDA	-	-	-	-	-	-
Monsson Operation LTD	7	3,573	-	-	-	-
Monsson Operation GmbH	-	-	-	-	-	-
Monsson Energy AB	-	-	-	-	-	-
Monsson Operation S.r.l.	30	-	-	-	-	-
Wind Power Energy S.r.l.	-	-	-	-	-	-
Monsson Turkey	-	-	-	-	-	-
Monsson Energostroy LLC	-	-	-	-	-	-
Total subsidiaries	*671*	*3,573*	*1,004*	*19*	-	*330*
Fraes S.r.l. (già PLC Group S.p.A.)	1	-	-	-	-	2
Nelke S.r.l.	-	-	-	106	-	-
Totak other related parties	*1*	-	-	*106*	-	*2*
Total	672	3,573	1,004	125	-	332
% impact on the balance sheet item	*100%*	*100%*	*69%*	*17%*	*0%*	*45%*

REVENUES AND COSTS FROM RELATED PARTIES (thousands of Euro)	Revenues			Costs		
	Revenues	Research and development	Financial income	Raw materials and services	Personnel	Financial expenses
MSD Service S.r.l.	2	-	-	-	-	-
Schmack Biogas S.r.l.	-	-	-	-	-	-
PLC Service S.r.l.	163	-	-	-	-	-
PLC Service Wind S.r.l.	25	-	-	-	-	-
PLC System S.r.l.	335	-	-	1	-	-
PLC System South Africa PTY LTD	-	-	-	-	-	-
Idroelettrica 2014 S.r.l.	4	-	-	-	-	-
PLC System Montenegro d.o.o.	-	-	-	-	-	-
PLC Power S.r.l.	4	-	11	-	-	-
C&C Irsina S.r.l.	3	-	-	-	-	-
C&C Tre Energy S.r.l.	4	-	-	-	-	-
Alisei Wind S.r.l.	4	-	-	-	-	-
Tirreno S.r.l.	2	-	-	-	-	-
Pangreen Moçambique LDA	-	-	-	-	-	-
Monsson Operation LTD	-	-	80	-	-	-
Monsson Operation GmbH	-	-	-	-	-	-
Monsson Energy AB	-	-	-	-	-	-
Monsson Operation S.r.l.	33	-	-	-	-	-
Wind Power Energy S.r.l.	-	-	-	-	-	-
Monsson Turkey	-	-	-	-	-	-
Monsson Energostroy LLC	-	-	-	-	-	-
Total subsidiaries	*579*	-	*91*	*1*	-	-
Fraes S.r.l. (già PLC Group S.p.A.)	-	-	-	-	-	-
Nelke S.r.l.	-	-	-	105	-	-
Totale other related parties	-	-	-	*105*	-	-
Total	579	-	91	106	-	-
% impact on the balance sheet item	*100%*	*0%*	*100%*	*19%*	*0%*	*0%*

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The half-year financial report at 30 June 2020 is available, together with the report of the independent auditors, at the registered office in Milan, Via Lanzone no. 31, at the authorized storage mechanism eMarket STORAGE (available at www.emarketstorage.com) as well as on the Company's website (www.plc-spa.com), in the Investor Relations / Financial Documents / Half-Year Reports / 2020 section.

As required by current legislation, the plans containing the summarised consolidated accounts statements of the PLC Group are annexed.

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The Manager in charge of preparing the company accounting documents, Dr. Cecilia Mastelli, declares, pursuant to paragraph 2, article 154-bis of Legislative Decree 158/98 (Consolidated Law on Finance), that the accounting information contained in this communication corresponds to the documentary results, books and accounting records.

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PLC GROUP RECLASSIFIED ACCOUNTS STATEMENTS AT 30 JUNE 2020

RECLASSIFIED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (thousands of Euro)	30.06.2020	31.12.2019
Net tangible assets	8,862	9,705
Net intangible assets	13,679	15,987
Equity investments	17	357
Other non-current assets	2,789	2,590
Fixed assets	**25,347**	**28,639**
Net working capital	3,176	4,058
Non-current assets helf for sale / disposal	341	-
NET INVESTED CAPITAL	**28,864**	**32,697**
Net financial position	(4,438)	(7,996)
Net financial position relating to assets / liabilities held for sale / disposal	-	-
NET FINANCIAL POSITION	**(4,438)**	**(7,996)**
SHAREHOLDERS' EQUITY	**24,426**	**24,701**

RECLASSIFIED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (thousands of Euro)	01.01.2020 30.06.2020	01.01.2019 30.06.2019
Core business revenues	**21,811**	**16,052**
Other operating revenues	2,610	203
Total revenues	**24,421**	**16,255**
Operating costs	(22,271)	(16,541)
Other operating costs	(1,014)	(1,235)
GROSS OPERATING MARGIN (EBITDA)	**1,136**	**(1,521)**
Depreciations, Amortisations and impairment losses	(1,345)	(478)
OPERATING RESULT (EBIT)	**(209)**	**(1,999)**
Net financial income (expenses)	(503)	(313)
Profit (loss) from equity investments	(49)	(45)
Income taxes	348	(191)
Profit (loss) from continuing operations	**(413)**	**(2,548)**
Profit (loss) from discontinued operations	-	-
PROFIT (LOSS) FOR THE PERIOD	**(413)**	**(2,548)**
Total other components of comprehensive income	20	-
TOTAL COMPREHENSIVE INCOME	**(393)**	**(2,548)**

CASH FLOW STATEMENT (thousands of Euro)	01.01.2020 30.06.2020	01.01.2019 30.06.2019
Comprehensive income (loss) from continuing operations	(393)	(2,548)
Gross Cash Flow	934	(1,120)
CASH FLOW FROM OPERATING ACTIVITIES [A]	752	(1,433)
CASH FLOW FROM INVESTMENT ACTIVITIES [B]	2,905	3,673
CASH FLOW FROM FINANCING ACTIVITIES [C]	(1,761)	54
CASH FLOW ARISING FROM DISCONTINUED OPERATIONS [D]	-	-
NET CHANGES IN CASH AND CASH EQUIVALENTS [A+B+C+D]	1,896	2,294
Cash and csh equivalents at the beginning of the period	6,340	5,858
Cash and csh equivalents at the end of the period	8,236	8,152