



9M 2023
TRADING STATEMENT
JANUARY - SEPTEMBER

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KEY HIGHLIGHTS

- **Financial & operating performance 9M 2023** – Nine-month operating performance is consistent with the overall trends seen in the first half of the financial year and the company's FY 2023 EBITDA outlook of €1.2-1.3 billion. ACCIONA Energía expects to deliver on its 1,764 MW installation target for the year.

The year to date remains marked by the partial normalization of power prices in Spain, though they remain elevated, by the unexpected change in Spanish regulatory parameters, and the ongoing weak energy resource/load factors, particularly in hydro. On the positive side, the company's balanced hedging strategy has helped mitigate the effect of lower wholesale power prices in Spain, while new capacity and stronger performance in the Americas have underpinned International EBITDA growth.

The company is not exposed to offshore wind or any of its associated risks, and it does not anticipate any material impairments in its multi-technology operating asset fleet or development pipeline in the current context. ACCIONA Energía has not been affected by wind turbine design problems, with Nordex as the company's principal supplier.

- **Accelerating growth** – ACCIONA Energía has achieved unprecedented levels of organic capacity growth as additions reached 1.1 GW in the first nine months of the year (1.4 GW at the end of October).

Capacity under construction as of 30 September 2023 totalled 1.6 GW, and the company anticipates a similar level at the end of the year, given the rate of additions in the fourth quarter and the start of new project construction work (Aldoga and Cotoperí). This figure underpins the company's goal of maintaining the pace of capacity growth in 2024. ACCIONA Energía has the pipeline generation and execution capabilities to maintain current run-rates in capacity additions.

- **Opportunistic asset rotation** – ACCIONA Energía has commenced work on potential asset disposals to be completed in 2024 with a view to accommodating the investment peak resulting from the current growth phase within its Investment Grade financial policy, optimising its asset portfolio, and crystallising value.
- **Higher 2023 net investment cashflow is anticipated** – The company now expects higher net capex in 2023 given the accelerating pace of investment activity driven by attractive new projects such as the Forty Mile project (Canada), the start of construction of Aldoga (Australia) and faster installation pace of Red-Tailed Hawk (USA), as well as the postponement to 2024 of the monetization of a 30% stake in the MacIntyre wind farm. Total net investment cashflow for the year is now expected to be around €2.5 billion, including equipment downpayments and the share buy-back programme.

Taking into account these higher levels of investment, as well as movements in working capital and higher cash taxes, the company expects a Net Debt to EBITDA ratio of ~3x at year-end.

- **Strong flow of opportunities but need to be selective** – The company remains upbeat with regard to the industry outlook, particularly in onshore wind given firm long-term policy support, higher-for-longer energy prices in most markets, the strong project pipeline supported by global demand for renewable energy PPAs, the normalization of the supply chain and declining capital expenditure costs in solar PV.

Even so, high interest rates and investment costs remain a challenge in certain markets and individual projects, and ACCIONA Energía has been careful to prioritize value creation

and sound balance sheet growth, in some cases turning down significant investment opportunities.

- **Installed capacity** – Total installed capacity reached 12.9 GW as of 30 September 2023, compared to 11.8 GW at the beginning of the year.

Consolidated capacity reached 11.6 GW compared to 9.9 GW at the end of 2022. This increase of 1,673 MW reflects mainly organic growth in the United States and Australia, although it is also explained by changes in the consolidation perimeter (mainly Renomar) and other minor changes.

Capacity under construction as of 30 September 2023 was 1,598 MW, including ~540 MW in Australia (MacIntyre), ~520 MW of PV capacity in the United States and the ~280 MW Forty Mile wind project in Canada, as well as other facilities under construction in Spain, Croatia and Peru.

- **Production** – Total production reached 18,029 GWh in 9M 2023, representing growth of 1.9% compared to the same period last year, as production from new assets offset historically low levels of resource, especially in hydro, with a deviation of around 10% relative to historic average.

Consolidated production grew by 5.7% to 15,357 GWh. Excluding growth attributable to changes in the perimeter (mainly Renomar), this represents flat growth in International and a slight fall in Spain.

- **Average achieved price** – The average price achieved by ACCIONA Energía's generation business as a whole dropped by 21.5% to €87.6/MWh vs. €111.5/MWh in 9M 2022.

The average Spanish pool price in the first nine months of the year fell by 51.0% to €91.1/MWh. However, the average price achieved by ACCIONA Energía in the Spanish market fell by less than the market (-30.8%) to €112.1/MWh. This average price reflects the positive contribution of short and long-term hedges signed. It includes regulated remuneration, the regulatory banding mechanism, and the *gas clawback* (payment of €26 million in the period).

The average price achieved by the International portfolio remained largely stable, decreasing by just 1.5% to €66.7/MWh. Assets in the Americas (including Chile) increased average achieved prices, in contrast to the falling prices in Australia and Europe.

- **Hedged/contracted volumes in Spain** – The volume contracted by ACCIONA Energía in the Spanish market for 2023 is approximately 5.9 TWh, equal to over a 50% of forecast production for the year. This volume reflects both short-term financial hedges (c. 3.5 TWh) and PPAs. The average hedge price in 2023 is €122/MWh, combining financial forward contracts (€158/MWh) and client contracts (€71/MWh) that are mostly long-term PPAs.

Regarding 2024, the company has also contracted financial hedges for a volume of 2.3 TWh, with an average price of €105/MWh, and the aim is to gradually increase the total volume to around 3.5 TWh, in line with the company's market risk management model. These incremental hedges will complement the ~3 TWh of additional volumes already hedged under long-term contracts at prices of ~€65/MWh.

- **Investment during the period** – Net investment in 9M 2023 totalled around €2 billion. The majority of this capex was concentrated in Australia (MacIntyre wind farm), the United States (PV plants under construction and the Cunningham energy storage facility) and Canada (Forty Mile wind farm), as well as plants under construction in Spain, Peru and the Dominican Republic.

The company had acquired a total of 1.5 million shares under the share buy-back programme as of 30 September 2023, representing a total investment of €40 million (average price of €26.30 per share).

- **Financing** – The company continues to maintain high levels of liquidity with more than €2 billion available at present in its revolving credit facilities and committed undrawn loans, in addition to its cash and cash equivalents position. Debt maturities for the rest of 2023 and the coming years are not significant.

ACCIONA Energía is financing the bulk of its investment for the year mainly via two green bonds, each of €500 million, issued in April and October (3.75% April 2030 and 5.125% April 2031), and using the medium and long-term corporate banking facilities arranged in December of 2022 for a combined total of AUD 1.5 billion (~€900 million) in connection with the MacIntyre wind farm.

Financial costs are expected to continue rising as a consequence of the sharp rise in reference rates and the increase in debt due to higher investment. However, the impact on the income statement is moderated by capitalization of interest costs on debt related with work-in-progress capex.

Approximately 57% of the company's gross debt as of September 2023 is exposed to variable interest rates. The company floated half of the principal on the two bond issues carried out in 2023.

- **Reform of the European electricity market** – After months of negotiations, the Council of the European Union has finally reached an agreement on the electricity market reform, allowing to move forward to the final stage of negotiation with the European Parliament and the Commission to seek a final agreement, which is expected by the end of this year or early 2024. The Council agreement maintains key building blocks of the Commission's initial proposal, including continuation of the marginal cost-based price-setting system, support for power purchase agreements (PPAs) and the need to ensure that extraordinary market interventions are confined to situations defined as energy crises.

The agreement also includes a number of new proposals, including Contracts for Differences (CfDs) as the instrument chosen to structure support provided by the Member States for investments in new renewables plants (through voluntary auctions), exemptions to enable certain GHG-emitting power plants to access capacity mechanisms, and various consumer protection measures (provider of last resort, free choice of provider, etc.). It is also proposed to allow Member States to extend measures designed to cap *inframarginal* generation revenues until 30 June 2024.

- **2023 Construction Plan** – ACCIONA Energía has continued to work in line with the annual construction plan, which targets the addition of 1.76 GW in 2023, and a total of 1.4 GW had already been installed by the end of October.

Construction activity is mainly focused on the solar programme in the United States, where Fort Bend and High Point PV plants have already been connected to the grid, the construction of Union is expected to be completed by year-end, and Red-Tailed Hawk installation of modules continues to make progress. Work at this facility is expected to progress at a considerably faster rate than initially planned for 2023 (due to agreements to bring forward the delivery of modules from India and with installation subcontractors). The headway at Red-Tailed Hawk is expected to offset the slightly slower rate of turbine erection at MacIntyre due to high winds and delays associated with final construction permitting for the Ayora, Escepar and Peralejo projects in Spain.

- **Supply chain** – The general supply chain environment is now normal, with only residual supply and demand imbalances associated with electrical equipment, which can be resourced to Asian suppliers. The current situation of the shipping and logistics markets reflects a sharp fall in International trade and, therefore, a drop in demand for both vessels and containers, resulting in lower prices and greatly improved availability.

The PV modules market also displays excess supply, again resulting in falling prices, which will benefit the company in the short-term for the Aldoga PV project in Australia (487 MW).

ACCIONA Energía keeps tracking developments in the current complex geopolitical situation and its potential impacts on energy commodities and supply chain in general.

- **Business development and PPAs** – ACCIONA Energía recently signed a 15-year PPA with Stanwell, a state-owned power utility in Queensland (Australia), covering the entire output of the Aldoga PV plant. The company is also working on a potential 400 MW/800 MW battery storage project at Aldoga with an estimated commissioning date of 2025, with revenues contracted under tolling agreements with energy retailers.

In October, the Spanish government agency IDAE provisionally awarded NextGenEU funds totalling €15 million to ACCIONA Energía's 'Valle H2V Navarra' green hydrogen project. 14 out of a total 100 projects were provisionally selected in the awards process, the highest scoring among them being ACCIONA Energía's proposal. The project consists of the construction of an industrial-scale green hydrogen plant at a site adjacent to the Sangüesa biomass plant owned by ACCIONA Energía. It consists of a 25 MW electrolyzer powered by a 25 MW PV plant and a 24 MW wind farm.

In November, ACCIONA Energía and its partner Freya Renewables were selected to develop a 160 MW wind farm in the Philippines. The contract covers wind resource assessment, development, and operation rights.

The company continues working to structure private PPAs in South Africa to support the development of three wind farms with a combined capacity of ~325 MW following the rejection of wind power bids in the most recent auction held due to lack of grid capacity.

In Canada, ACCIONA Energía has recently obtained a favourable ruling from the courts on the extension of 120 MW for Forty Mile wind farm, currently under construction. This means that the facility would reach a total capacity of 400 MW.

- **2023 Outlook** – The company maintains its 2023 EBITDA outlook in the range of €1.2-1.3 billion. Net investment cashflow for the year is forecast to reach ~€2.5 billion (including the share buy-back programme) and the Net Debt/EBITDA ratio is expected to be around 3x at year end.

OPERATING PERFORMANCE

OVERVIEW

	30-Sep-23	30-Sep-22	Chg. (%)
Total capacity (MW)	12,948	11,431	13.3%
Consolidated capacity (MW)	11,556	9,463	22.1%
Total production (GWh)	18,029	17,701	1.9%
Consolidated production (GWh)	15,357	14,530	5.7%
Average Load Factor (%)	26.1%	26.8%	-0.7pp
Average price (€/MWh)	87.6	111.5	-21.5%
Availability (%)	95.7%	94.0%	+1.7pp

Total installed capacity reached 12.9 GW as of 30 September 2023, compared to 11.8 GW at year-end 2022 (11.4 GW as of 30 September 2022). Consolidated capacity reached 11.6 GW compared to 9.9 GW at the end of 2022 (9.4 GW as of 30 September 2020). This increase of 1,673 MW reflects mainly organic growth, although it is also explained by changes in the consolidation perimeter (mainly Renomar) and other minor changes.

A total of 1,126 MW of new capacity has been added in the first nine months of 2023, comprising 626 MW in the United States, 371 MW in Australia, 118 MW in Peru and 12 MW in Spain.

The main change in the consolidation perimeter was the increase in the stake held by ACCIONA Energía in Renomar from 50% to 75% in the second quarter, resulting in full consolidation of the subsidiary, which contributed 494 MW of wind power to consolidated capacity. Meanwhile, the company acquired full control of Moura, a 46 MW PV plant in Portugal, in the third quarter after increasing its stake from 70% to 100%. This subsidiary is now fully consolidated.

Capacity under construction as of 30 September 2023 was 1,598 MW, including ~540 MW in Australia (MacIntyre wind farm), ~520 MW of PV capacity in the United States and the ~280 MW Forty Mile wind project in Canada, as well as other facilities under construction in Spain, Croatia and Peru.

Production grew by 1.9% year-on-year in 9M 2023 with higher International output, especially in the USA and, to a lesser extent, in Australia and Rest of the World. Production from new assets offset historically weak resource, especially in hydro. Consolidated production increased by 5.7% to 15,357 GWh. Excluding organic growth and changes in the perimeter (Renomar), this represents flat growth in International and a slight fall in Spain.

The average achieved price for the period fell by 21.5% to €87.6/MWh.

S P A I N

	30-Sep-23	30-Sep-22	Chg. (%)
Total capacity (MW)	5,808	5,764	0.8%
Consolidated capacity (MW)	5,280	4,717	11.9%
Total production (GWh)	8,265	8,509	-2.9%
Consolidated production (GWh)	7,072	6,753	4.7%
Average Load Factor (%)	23.2%	24.7%	-1.5pp
Average price (€/MWh)	112.1	161.9	-30.8%

Total installed capacity as of 30 September 2023 was 5,808 MW following a 44 MW year-on-year increase comprising Extremadura (30 MW), Bolarque (10 MW), Montesusín (2 MW) and Merck Generación Distribuida (2 MW). Consolidated capacity grew by 563 MW year-on-year, including 26 MW of wind capacity resulting from changes in the perimeter and 494 MW resulting from the acquisition of the additional stake in Renomar, in addition to the aforementioned facilities.

Consolidated production in Spain rose by 4.7% vs. 9M 2022, mainly due to new capacity additions and changes in the consolidation perimeter. Excluding this growth, production actually fell by 5.8% due to weak resource, particularly hydro in relative terms, resulting in a deviation of c. 10% from historic averages.

The average Spanish pool price for 9M 2023 fell by 51.0% to €91.1/MWh, compared to an average price of €112.1/MWh achieved by ACCIONA Energía, representing a decrease of 30.8% compared to the same period of the prior year.

- The average price obtained by ACCIONA Energía on the sale of its total consolidated production in the Spanish wholesale market was €90.9/MWh, representing a fall of 52.1%.
- Hedged volumes (4.4 TWh in 9M 2023 at an average price of €124/MWh) added €21.3/MWh to the average price, while the *gas clawback* resulted in a negative impact of €3.7/MWh.
- As a consequence, the net price achieved on sales of energy in the market was €108.5/MWh.
- Regulated revenues are marginal in the present regulatory period and have had no material impact on the average price (€1.3/MWh), while the net effect of the regulatory banding mechanism increased the average price by €2.3/MWh.

(€/MWh)	30-Sep-23	30-Sep-22	Chg. (€m)	Chg. (%)
Achieved market price	90.9	189.7	-98.7	-52.1%
Gas Clawback	-3.7	-0.1	-3.6	n.m
Hedging	21.3	-28.6	49.8	-174.4%
Achieved market price with hedging	108.5	161.0	-52.5	-32.6%
Regulatory income	1.3	8.5	-7.2	-84.9%
Banding (estimated)	2.3	-7.5	9.8	-130.2%
Average price	112.1	161.9	-49.9	-30.8%

I N T E R N A T I O N A L

	30-Sep-23	30-Sep-22	Chg. (%)
Total capacity (MW)	7,140	5,667	26.0%
Consolidated capacity (MW)	6,276	4,746	32.2%
Total production (GWh)	9,765	9,192	6.2%
Consolidated production (GWh)	8,285	7,776	6.5%
Average Load Factor (%)	28.5%	28.6%	-0.1pp
Average price (€/MWh)	66.7	67.7	-1.5%

International installed capacity reached 7,140 MW as of 30 September 2023. The net year-on-year increase of 1,473 MW includes 190 MW contributed by the Cunningham battery storage facility in the USA, 742 MW from PV plants in the USA (Fort Bend, High Point, Union and Red-Tailed Hawk), 382 MW of wind power in Australia (MacIntyre), 45 MW from PV plants in the Dominican Republic (Enren – Calabaza I) and 118 MW in Peru (San Juan de Marcona).

Consolidated capacity rose by 1,168 in the first nine months of 2023, including 46 MW resulting from the change in perimeter of the Moura plant (Portugal), 10 MW in Canada arising from the increase in the stakes held in two projects and a decrease of 3 MW after decommissioning of a wind turbine in the United States.

Consolidated production contributed by the International portfolio rose by 6.5% vs. the first nine months of 2022 to reach 8,285 GWh thanks to the increased production contributed by new assets in the USA and, to a lesser extent, in Australia and the Rest of the World. Not considering perimeter changes, production was flat, and resource continued to be weak.

The average price achieved by the International portfolio remained largely stable, decreasing by just 1.5% to €66.7/MWh. Assets in the Americas (including Chile) increased average achieved prices, in contrast to the declining prices seen in Australia and Europe.

(€/MWh)	30-Sep-23	30-Sep-22	Chg. (€m)	Chg. (%)
USA (*)	56.3	49.2	7.1	14.4%
Mexico	81.5	72.7	8.8	12.2%
Chile	33.4	27.3	6.1	22.3%
Other Americas	82.0	80.8	1.2	1.5%
Americas	61.7	54.4	7.3	13.4%
Australia	48.5	77.7	-29.2	-37.5%
Rest of Europe	120.8	150.8	-30.1	-19.9%
Rest of the World	79.1	86.3	-7.2	-8.3%
Average price	66.7	67.7	-1.0	-1.5%

Note: The average price in the USA includes €3.8/MWh representing the activity of the battery energy storage system (BESS), which contributed €7 million to the margin in 9M 2023 and fed 20.6 GWh into the power grid (€338/MWh). The average US price does not include tax incentives on the production of projects representing a total 436 MW, which receive a "normalized" PTC of \$27/MWh.

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ANNEX 1: INSTALLED CAPACITY

30-Sep-23	9M 2023 Installed capacity (MW)					9M 2022 Installed capacity (MW)					Var MWs		
	Total	Consol.	Equity Acc.	Minorit.	Net	Total	Consol.	Equity Acc.	Minorit.	Net	Total	Consol.	Net
Spain	5,808	5,280	252	-154	5,378	5,764	4,717	512	-31	5,198	44	563	180
Wind	4,681	4,167	246	-152	4,261	4,681	3,648	506	-29	4,125	0	520	136
Hydro	868	868	0	0	868	868	868	0	0	868	0	0	0
Solar PV	198	184	6	0	190	154	140	7	0	146	44	44	44
Biomass	61	61	0	-2	59	61	61	0	-2	59	0	0	0
International	7,140	6,276	364	-723	5,918	5,667	4,746	379	-716	4,409	1,473	1,530	1,508
Wind	4,584	4,311	69	-637	3,743	4,089	3,804	69	-634	3,238	496	507	504
Mexico	1,076	1,076	0	-150	925	1,076	1,076	0	-150	925	0	0	0
USA	1,058	987	4	-142	848	1,062	990	4	-142	851	-5	-3	-3
Australia	974	910	32	-68	874	592	528	32	-68	492	382	382	382
India	164	164	0	-21	142	164	164	0	-21	142	0	0	0
Italy	156	156	0	-39	117	156	156	0	-39	117	0	0	0
Canada	181	151	0	-38	113	181	141	0	-35	106	0	10	7
South Africa	138	138	0	-81	57	138	138	0	-81	57	0	0	0
Portugal	120	120	0	-36	84	120	120	0	-36	84	0	0	0
Poland	101	101	0	-25	76	101	101	0	-25	76	0	0	0
Costa Rica	50	50	0	-17	32	50	50	0	-17	32	0	0	0
Chile	312	312	0	-11	301	312	312	0	-11	301	0	0	0
Croatia	30	30	0	-8	23	30	30	0	-8	23	0	0	0
Hungary	24	0	12	0	12	24	0	12	0	12	0	0	0
Vietnam	84	0	21	0	21	84	0	21	0	21	0	0	0
Peru	118	118	0	0	118	0	0	0	0	0	118	118	118
Solar PV	2,302	1,711	295	-70	1,937	1,515	878	310	-66	1,123	787	833	814
Chile	610	610	0	0	610	610	610	0	0	610	0	0	0
South Africa	94	94	0	-55	39	94	94	0	-55	39	0	0	0
Portugal	46	46	0	-11	34	46	0	30	-8	23	0	46	12
Mexico	405	0	202	0	202	405	0	202	0	202	0	0	0
Egypt	186	0	93	0	93	186	0	78	0	78	0	0	15
Ukraine	100	100	0	-3	97	100	100	0	-3	97	0	0	0
USA	803	803	0	0	803	61	61	0	0	61	742	742	742
Dominican Rep.	58	58	0	0	58	13	13	0	0	13	45	45	45
Solar Thermoelectric (USA)	64	64	0	-16	48	64	64	0	-16	48	0	0	0
Storage (USA)	190	190	0	0	190	0	0	0	0	0	190	190	190
Total Installed capacity	12,948	11,556	616	-877	11,296	11,431	9,463	891	-747	9,607	1,517	2,093	1,688
Total Wind	9,265	8,478	315	-789	8,004	8,769	7,452	574	-663	7,363	496	1,026	641
Total other technologies	3,683	3,078	302	-88	3,292	2,662	2,011	317	-84	2,244	1,021	1,067	1,048

ANNEX 2: PRODUCTION

30-Sep-23	9M 2023 Production (GWh)					9M 2022 Production (GWh)					Var % GWh		
	Total	Consol.	Equity Acc.	Minorit.	Net	Total	Consol.	Equity Acc.	Minorit.	Net	Total	Consol.	Net
Spain	8,265	7,072	581	-135	7,519	8,509	6,753	852	-57	7,549	-3%	5%	0%
Wind	6,568	5,392	574	-123	5,843	6,889	5,143	847	-42	5,949	-5%	5%	-2%
Hydro	1,161	1,161	0	0	1,161	1,268	1,268	0	0	1,268	-8%	-8%	-8%
Solar PV	249	232	7	0	239	13	4	4	0	8	n.m	n.m	n.m
Biomass	287	287	0	-12	275	339	339	0	-15	324	-15%	-15%	-15%
International	9,765	8,285	638	-1,248	7,674	9,192	7,776	608	-1,257	7,127	6%	7%	8%
Wind	7,194	6,736	120	-1,129	5,727	6,879	6,558	77	-1,147	5,488	5%	3%	4%
Mexico	2,138	2,138	0	-328	1,810	2,093	2,093	0	-326	1,767	2%	2%	2%
USA	1,531	1,474	3	-172	1,305	1,565	1,496	4	-177	1,323	-2%	-1%	-1%
Australia	989	898	46	-133	811	909	808	51	-163	695	9%	11%	17%
India	343	343	0	-43	300	301	301	0	-39	262	14%	14%	14%
Italy	174	174	0	-44	131	187	187	0	-47	140	-7%	-7%	-7%
Canada	311	253	0	-63	189	369	275	0	-69	206	-16%	-8%	-8%
South Africa	252	252	0	-148	104	227	227	0	-133	93	11%	11%	11%
Portugal	198	198	0	-62	137	195	195	0	-59	136	2%	2%	1%
Poland	147	147	0	-37	110	167	167	0	-42	125	-12%	-12%	-12%
Costa Rica	197	197	0	-69	128	166	166	0	-58	108	19%	19%	19%
Chile	609	609	0	-17	592	591	591	0	-21	570	3%	3%	4%
Croatia	53	53	0	-13	39	54	54	0	-13	40	-2%	-2%	-2%
Hungary	32	0	16	0	16	33	0	16	0	16	-1%	n.m	-1%
Vietnam	219	0	55	0	55	23	0	6	0	6	n.m	n.m	n.m
Peru	0	0	0	0	0	0	0	0	0	0	n.m	n.m	n.m
Solar PV	2,490	1,469	518	-100	1,888	2,232	1,137	531	-90	1,578	12%	29%	20%
Chile	886	886	0	0	886	948	948	0	0	948	-7%	-7%	-7%
South Africa	138	138	0	-81	57	128	128	0	-75	53	9%	9%	9%
Portugal	76	28	31	-15	45	74	0	48	-12	36	3%	n.m	23%
Mexico	635	0	318	0	318	676	0	338	0	338	-6%	n.m	-6%
Egypt	338	0	169	0	169	346	0	145	0	145	-2%	n.m	17%
Ukraine	90	90	0	-3	86	62	62	0	-3	59	46%	46%	47%
USA	293	293	0	0	293	0	0	0	0	0	n.m	n.m	n.m
Dominican Rep.	34	34	0	0	34	0	0	0	0	0	n.m	n.m	n.m
Solar Thermoelectric (USA)	80	80	0	-20	60	81	81	0	-20	61	-2%	-2%	-2%
Storage (USA)	0	0	0	0	0	0	0	0	0	0	n.m	n.m	n.m
Total Production	18,029	15,357	1,219	-1,383	15,193	17,701	14,530	1,460	-1,314	14,675	2%	6%	4%
Total Wind	13,762	12,127	694	-1,251	11,570	13,768	11,701	924	-1,189	11,436	0%	4%	1%
Total other technologies	4,267	3,229	525	-131	3,623	3,933	2,829	535	-125	3,239	9%	14%	12%