

Investors' Bulletin

Enemona: Investors' Bulletin February 2013

Revenue

For January 2014, according to preliminary data, the revenue from operations of Enemona Group of Companies reached BGN 12,287 million, with an expected total revenue from operations for Q1 2014 amounting to BGN 38,490 million.

For January 2014 the revenue from construction and energy efficiency contracts, amounting to 59% of the revenue, had the largest share in the consolidated revenue from operations of Enemona Group. The revenue from sale of electricity ranked second with 33%.

The expected consolidated revenue from operations of the Group in Q1 2014 is with 23% higher as compared to Q1 2013.

Contracts

The value of the new construction and engineering contracts signed for January 2014 totaled BGN 5,122 thousand, excl. VAT.

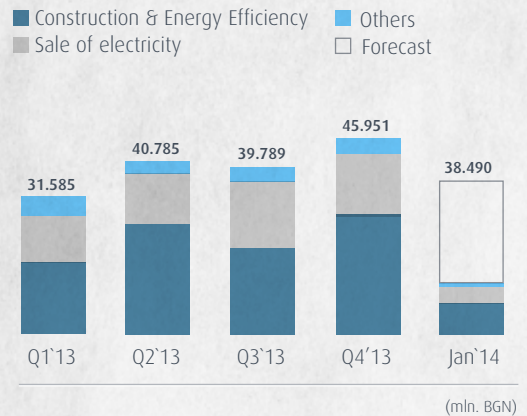
By end of January 2014, the Construction Backlog Indicator (CBI) on a consolidated basis amounted to BGN 94 million, a 33% decrease as compared to the end of Q1 of 2013

The Construction Backlog Indicator on a consolidated basis as of January 31, 2014, according to preliminary data, reached BGN 93,675 million, a 33 % decrease as compared to the end of Q1 of 2013. The contracts, carried out by the Group abroad, had the largest share, amounting to over 76 % of the total value.

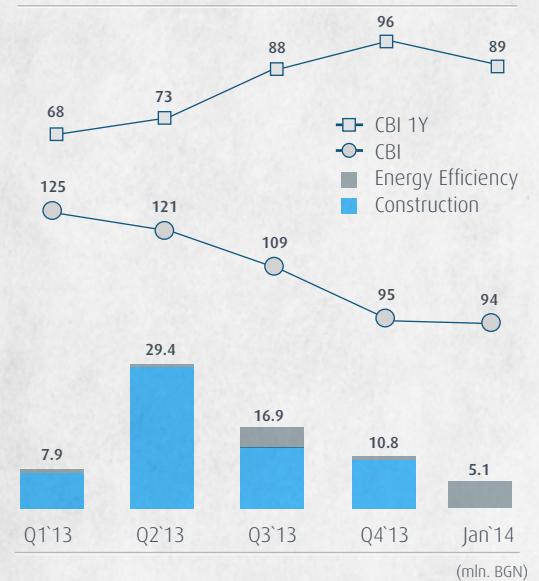
By end of Q4 of 2013, the total value of the submitted tenders amounted to BGN 796 million, a 41% decrease as compared to Q4 of 2012

The total value of the submitted tenders by the end of Q4 of 2013, amounted to BGN 796 million, a 41% decrease as compared to Q4 of 2012. The higher value of the submitted tenders is mainly due to the shift of the focus of activities of the company towards the European market and in addition because of the focus on private customers in Bulgaria. The total value of the submitted tenders by the end of Q4 of 2013 increased with 494%, as compared to 2010, the year in which the management of the company took a decision to enter into the European market.

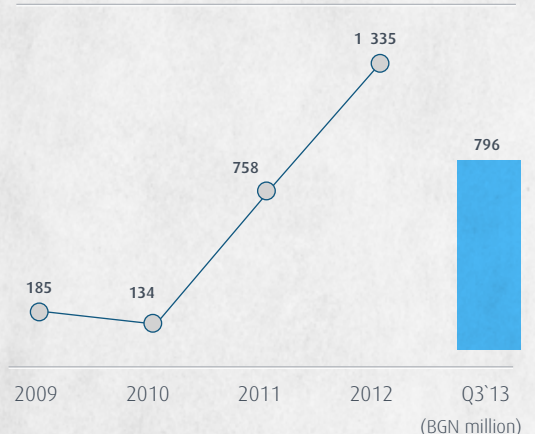
Revenue by Segments



New Construction Contracts & CBI



Total value of the submitted tenders





Ongoing Projects

Germany

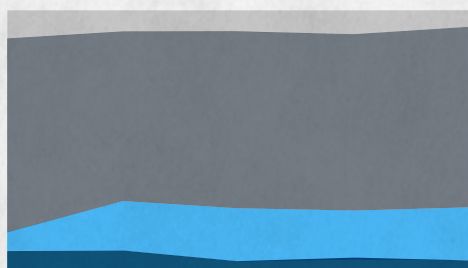
1. GKM Block 9, Mannheim
2. Tor zur Welt Bildungszentrum, Hamburg
3. TPP Moorburg, Vattenfall
4. BSU Hamburg, BAUER AG
5. FH Bielefeld, Imtech
6. TDLZ Bielefeld, Bosch Sicherheitssysteme
7. Enervie Hagen, Bosch Sicherheitssysteme
8. Rail stations of Deutsche Bahn, Bosch Sicherheitssysteme

EfW Power
Plant Plymouth

Helse Bergen

Narva
Power Plant

CBI by Type of Contractors



Q1'13 Q2'13 Q3'13 Q4'13 Jan'13

- Municipal & state, abroad
- Private, abroad
- Municipal & state, Bulgaria
- Private, Bulgaria

Value of the Contract

Up to 10% from the average income for the past three years (BGN 7.66 million)

Over 10% from the average income for the past three years (BGN 7.66 million)

Bulgaria

1. Kozloduy NPP
2. Kozloduy Waste Water Treatment Plant
3. Filter press, Chelopech
4. Neochim PLC
5. Wastewater Treatment Plant Svilengrad
6. Traction Substation Dupnitsa
7. Kastamonu Bulgaria
8. Energy Saving Contracts

Mochovce NPP

Mühlviertler
Schnellstraße