



Announcement – Regulated information

August 6, 2024

PPC signs agreement to acquire Evryo Group's 629MW RES Romanian portfolio

PPC announces that it has entered into a binding agreement with Evryo Group, owned by funds managed by Macquarie Asset Management, to acquire their renewable energy generation portfolio in Romania, which comprises 629MW RES in operation, and about 145MW in pipeline assets. The agreement has a total enterprise value of approximately €700 million with the overall valuation being in line with precedent transactions on the market, and the total consideration being subject to customary adjustments.

The acquisition further strengthens PPC Group's growth strategy in Romania and Southeast Europe, with the addition of a significant renewables operating portfolio, including 600MW onshore wind, 22MW hydro, 6MW BESS, 1MW solar PV installed capacity, and about 145MW pipeline assets. Upon completion of the agreement, PPC's RES portfolio in operation in Romania will double and total RES of PPC Group in operation will reach 5.3GW.

PPC Group has extensive experience in operating RES projects with a substantial solar pipeline in Greece. This transaction will broaden and diversify the business's renewable energy operations with the addition of large scale wind projects and hydro power plants in the Romanian region.

The funding of the transaction is structured to be compatible with PPC Group's financial policy, to remain well within Group's target leverage ceiling. Upon completion, PPC Group will add an estimated EBITDA of €100 m. on an annual basis.

Citigroup Global Markets Europe AG and Euroxx Securities SA are acting as financial advisors, and Clifford Chance as legal advisor to PPC Group in connection with the Acquisition.

The closing of the Acquisition is expected to occur by the fourth quarter of 2024, and will be subject to certain conditions precedent customary for this kind of transaction, including, among others, clearance from the relevant antitrust authorities.

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The announcement may be accessed on the website of Public Power Corporation S.A. (www.ppcgroup.com) at the "Investors Relations" section.