



Press Release

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

- 600MW onshore wind, 22MW hydro, 1 MW solar, 6MW batteries in operation
- About 145MW pipeline assets
- Affirmation of PPC Group's strong commitment to the green energy transition- RES portfolio in Romania to double after completion
- Diversification of PPC Group's RES portfolio with the addition of large scale wind projects
- Strengthening of PPC Group's growth strategy in Southeast Europe

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.

Mr. Georgios Stassis, Chairman and Chief Executive Officer of PPC Group, stated: *"This acquisition represents a significant new step for PPC Group's overall growth strategy in Southeast Europe. We accelerate the build out of renewables' generation in Romania by doubling our portfolio of RES in operation, and most significantly with wind and hydro, further diversifying our RES mix, with assets located in the most sought-after regions in Romania, with high wind speeds. Our regional strategy in renewables targets to power generation across attractive markets, with a diversified technology portfolio. Southeast Europe is an*

increasingly interconnected market, with converging power prices and, thus, value can be created from adjacent synergies in trading, supply and risk diversification."

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.

PPC is the leading South-East European electric utility, with activities in electricity generation, distribution and sale of advanced energy products and services in Greece, Romania and North Macedonia. PPC has a total installed capacity of 11,5GW, consisting of thermal, hydro and RES installations with a total annual generation amounting to approximately 20TWh, while the total Regulated Asset Base of its networks amounts to € 4.3 bn approximately. PPC Group is the leading supplier of electricity in Greece and Romania, servicing 8.8m. customers in total, providing them with approximately 33TWh of energy and a wide range of energy products and services. PPC is publicly listed, and its shares are traded on the Main Market of the Athens Exchange.

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