



Press Release

June 26, 2024

PPC Group: Merger of companies in Romania ensuring more efficient operations and enhanced services

- *The two supply companies are merged into one under the name PPC Energie*
- *The three distribution companies are merged into one under the name Rețele Electrice Romania*
- *Simpler corporate structure, more efficient management, synergies, higher flexibility, faster provision of services with a uniform customer experience, reduced administrative and operational costs*

The competent bodies of the companies of PPC in Romania have decided to simplify the organizational structure of PPC Group in the country aiming at a more streamlined and efficient management, higher flexibility and faster provision of services.

Specifically, as far as the supply activity is concerned, **the two different companies are merged into one**, under the name **PPC Energie**. The process is set to take place over the course of the current year, with estimated completion date the **31st of December, 2024**.

Respectively, for the distribution activity, **the three different companies** are merged into one, under the name **Rețele Electrice Romania**. The process is set to take place in the coming months, with estimated completion date the **30th of November, 2024**.

Following the completion of the merger, **PPC Energie** as the sole supply company will be able to provide integrated solutions to its customers and a uniform customer experience. At the same time, **as it will serve approximately 3 million customers** in a uniform manner, PPC Energie will be able to achieve a reduction of the average energy procurement cost and to manage more effectively any volatility in the energy market.

Respectively, **Rețele Electrice Romania**, the sole distribution company of the Group in Romania, following the completion of the merger, **will serve about 3.1 million customers**, will be able to operate more efficiently, **will have greater investment flexibility** through more flexible and faster capital allocation throughout the regulatory cycle and will accelerate network development since it **will have improved access to financing**.

The merger **will not affect the employees of the companies**, since those employed by the absorbed companies will be moved to the two companies, PPC Energie and Rețele Electrice Romania.

On PPC Group level, simplifying the corporate structure of the activities in Romania **contributes to improved monitoring and more efficient cooperation** of companies in the country with the Group, creating higher value for PPC shareholders.

The mergers are not expected to require the approval of competition authorities since there will be no change of control in the companies involved.

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