



Athens, July 31, 2023

Announcement – Regulated information

RWE and PPC to build solar projects with 280MW of capacity in Greece

PPC S.A. ("PPC"), following its announcement dated 26.1.2023, announces that, through its joint venture company Meton Energy S.A., RWE Renewables Europe & Australia (51% share) and PPC Renewables (49% share), have taken the final investment decisions for the construction of an additional portfolio of three photovoltaic projects (Amynteo Cluster II).

The three solar farms with a total capacity of around 280 MW are located in Western Macedonia region in Northern Greece, within the boundaries of the former Amynteo open pit lignite mine. Construction work is scheduled to start this autumn. All three projects of Amynteo Cluster II should be fully operational by the end of 2024. The partners are already constructing five large-scale solar projects (Amynteo Cluster I) in the region, with a total of 210 MW capacity.

Through the respective project companies, Meton Energy S.A. has signed 15-year bilateral Power Purchase Agreements (PPAs) with PPC, which will purchase the green electricity produced by the three new solar farms. For the €196 m investment in Amynteo Cluster II, €98 m of European Union – NextGenerationEU funds have been secured via the Recovery and Resilience Facility (RRF) plan "Greece 2.0". The remaining amount is being financed through a €59m commercial debt financing (co-financing) to be provided pro-rata on a club-deal basis by Alpha Bank S.A., Eurobank S.A. and National Bank of Greece S.A., as well as shareholders' equity of €39 m. The financing is subject to financial close.

Including the projects under construction, Meton Energy S.A., the joint venture between RWE Renewables Europe & Australia and PPC Renewables is developing large-scale solar projects in Greece with a total capacity of up to 2,000 MW. PPC Renewables has contributed nine solar projects with a combined total capacity of up to 940 MW to the joint venture, while RWE Renewables has contributed a Greek photovoltaic project pipeline of similar size.

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The announcement may be accessed on the website of Public Power Corporation S.A. www.dei.gr at the "Investors Relations" section.