

Public Power Corporation S.A

Ordinary General Meeting
of Shareholders for the
20th Fiscal Year

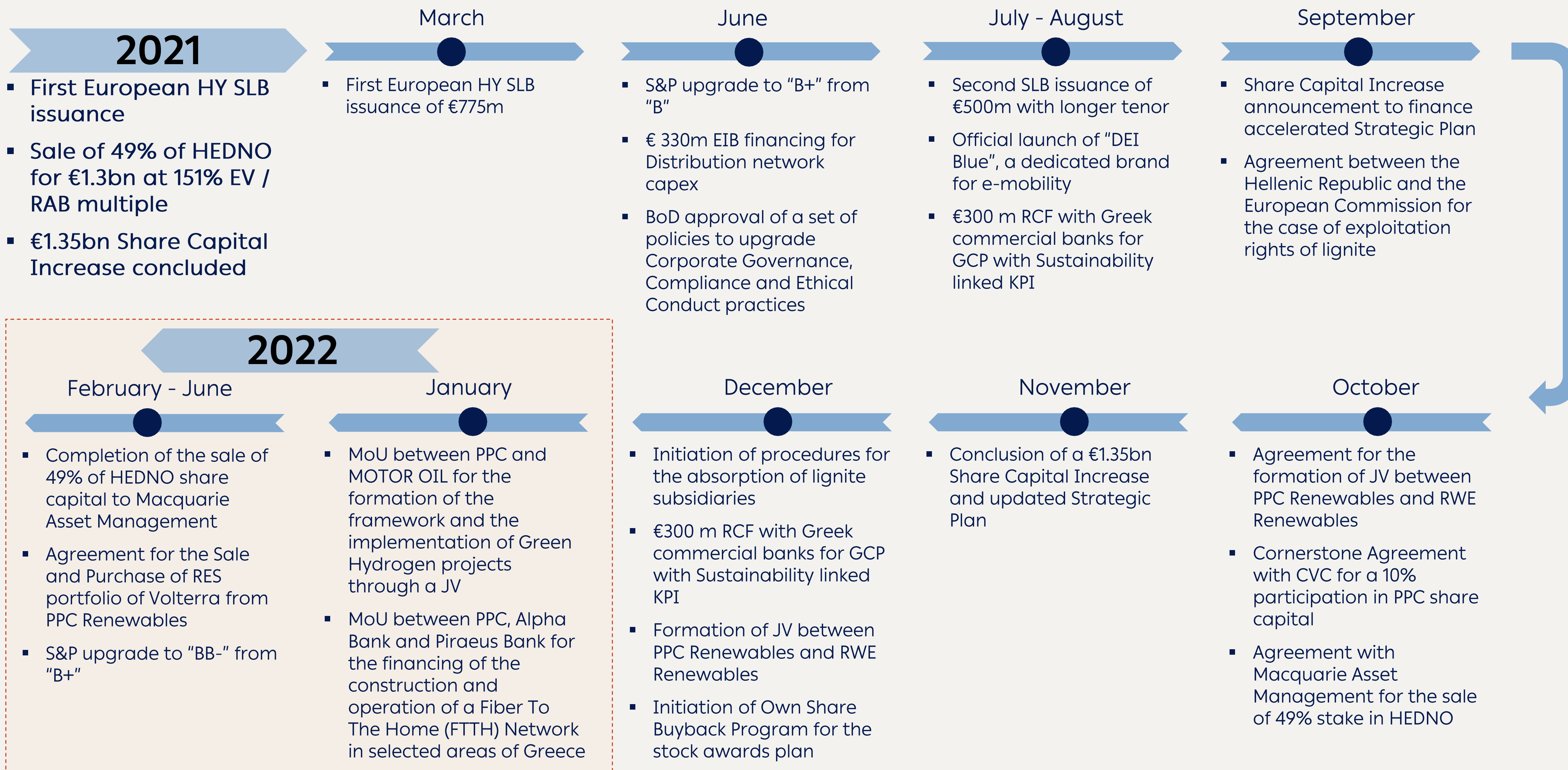
1.1.2021 – 31.12.2021

Athens, June 29, 2022



Key Developments 2021 up to date

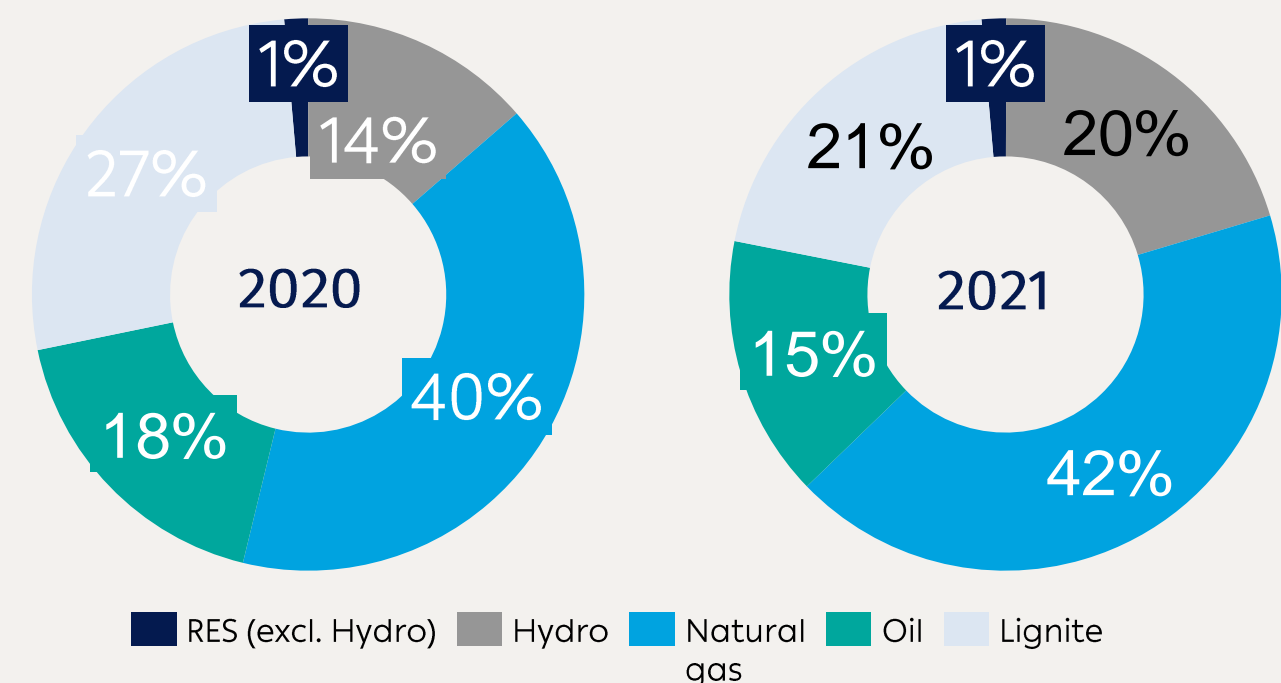
A year of milestones for PPC



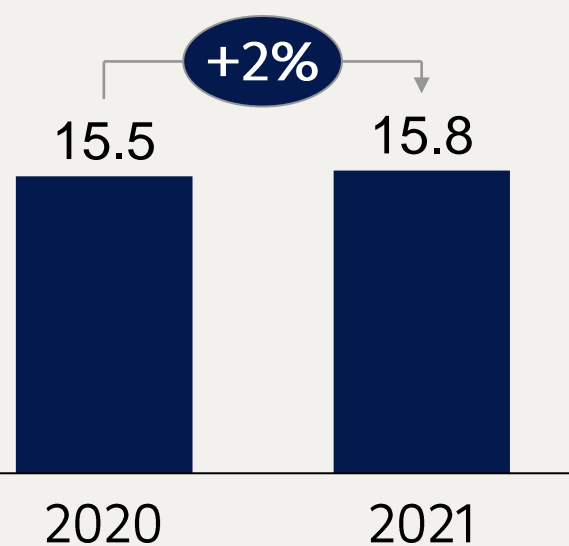
Electricity value chain – Generation / Distribution / Supply



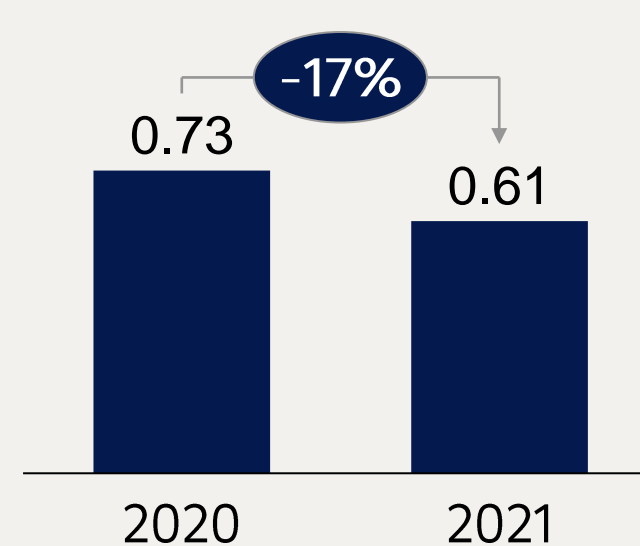
Generation Installed Capacity: 10.4GW
Electricity Generation: 26TWh
Market Share: 49%



CO₂ (m tons)



CO₂ emission intensity (tons CO₂/MWh)

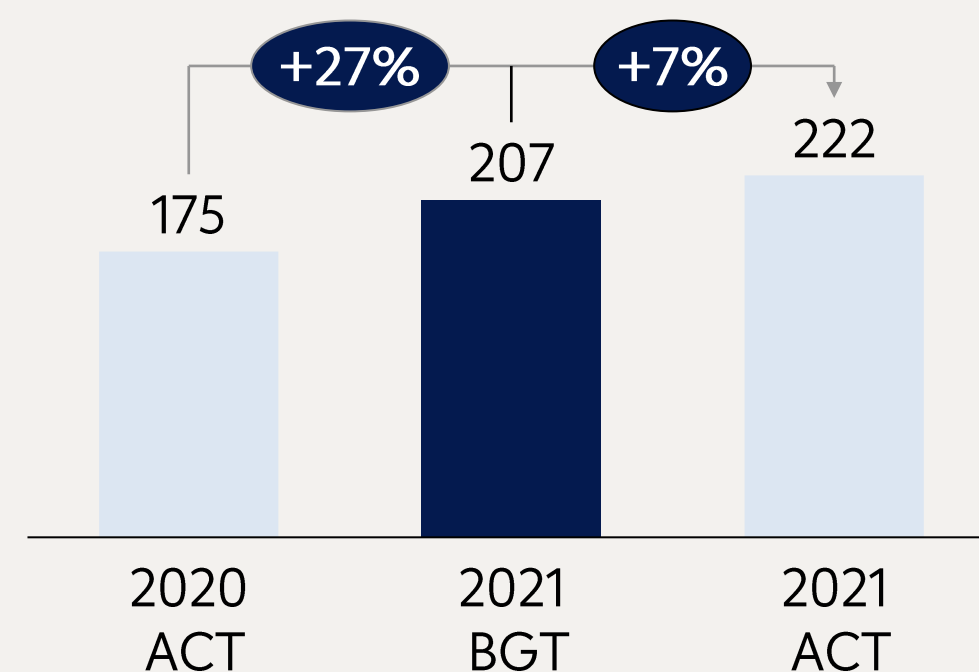


Renewables

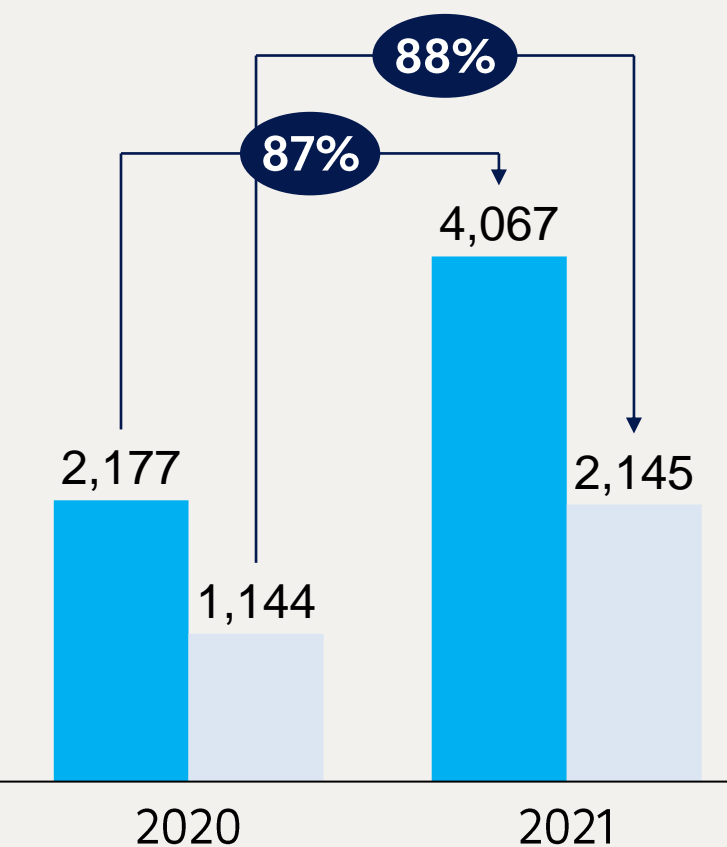
- Good progress in construction - c. 50 MW completed in 2021 and currently c.360 MW underway
- Strong progress in licensing maturity, rendering pipeline very viable - 2.2GW granted binding connection terms & 1.8GW granted environmental terms

Distribution Regulated Asset Base: c.3 b
Distribution Network: 244,000 km
Market Share: 100%

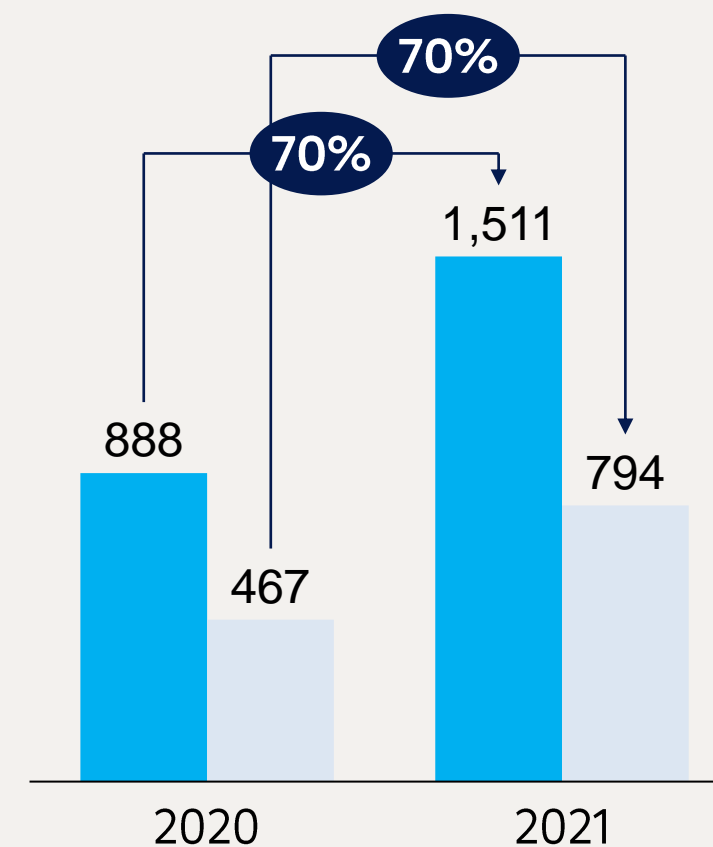
Capex (€m)



RES Integration in the Grid (units)



RES Integration in the Grid (MW)



■ Signed Agreements
■ Activation of RES stations

Supply Customers: ~ 5.8 m
Electricity Supplied: 32TWh
Market Share: 64%



3M Direct Comms



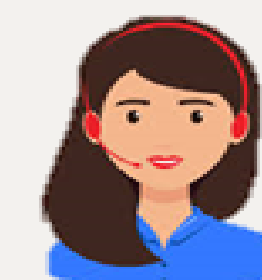
2 rebranded stores
2 pop up stores



Tariff indexation in place



Energy crisis relief



Chatbot
200K Sessions



4,4M inbound calls
+820K outbound calls



CRM & Data Cleansing



200M€ debt reduction



NEW SITE

New Strategic Initiatives

E - mobility

Leading charge point and EV servicer provider in Greece



EV public Charging Points (CP) evolution

480 in place by end of 2021



+2,000 CPs over the next 2 years



Mid-term Obj: ~10k

- DEI blue is Greece No 1 Public EV Chargers Network.
- Both fast (AC) and super fast (DC) Chargers across Greece, while offering a collection of private/home chargers.
- Installed the biggest Public Charging Hub of 14 CPs in Athens Airport.
- 480 Public EV Charging Points in more than 70 cities across Greece.
- Moreover, signed-off +1,000 Public Charging Points to be installed over the next 2 years.

Telecommunications

Initiation of a nationwide FTTH platform



Project:

- Construction and operation of a Fiber To The Home (FTTH) Network in selected areas of Greece

Status:

- BoD decisions in place for both the pilot project and the full rollout plan
- MoU with Greek commercial banks for the issuance of an up to € 530 m long term bond loan under the form of Project Finance

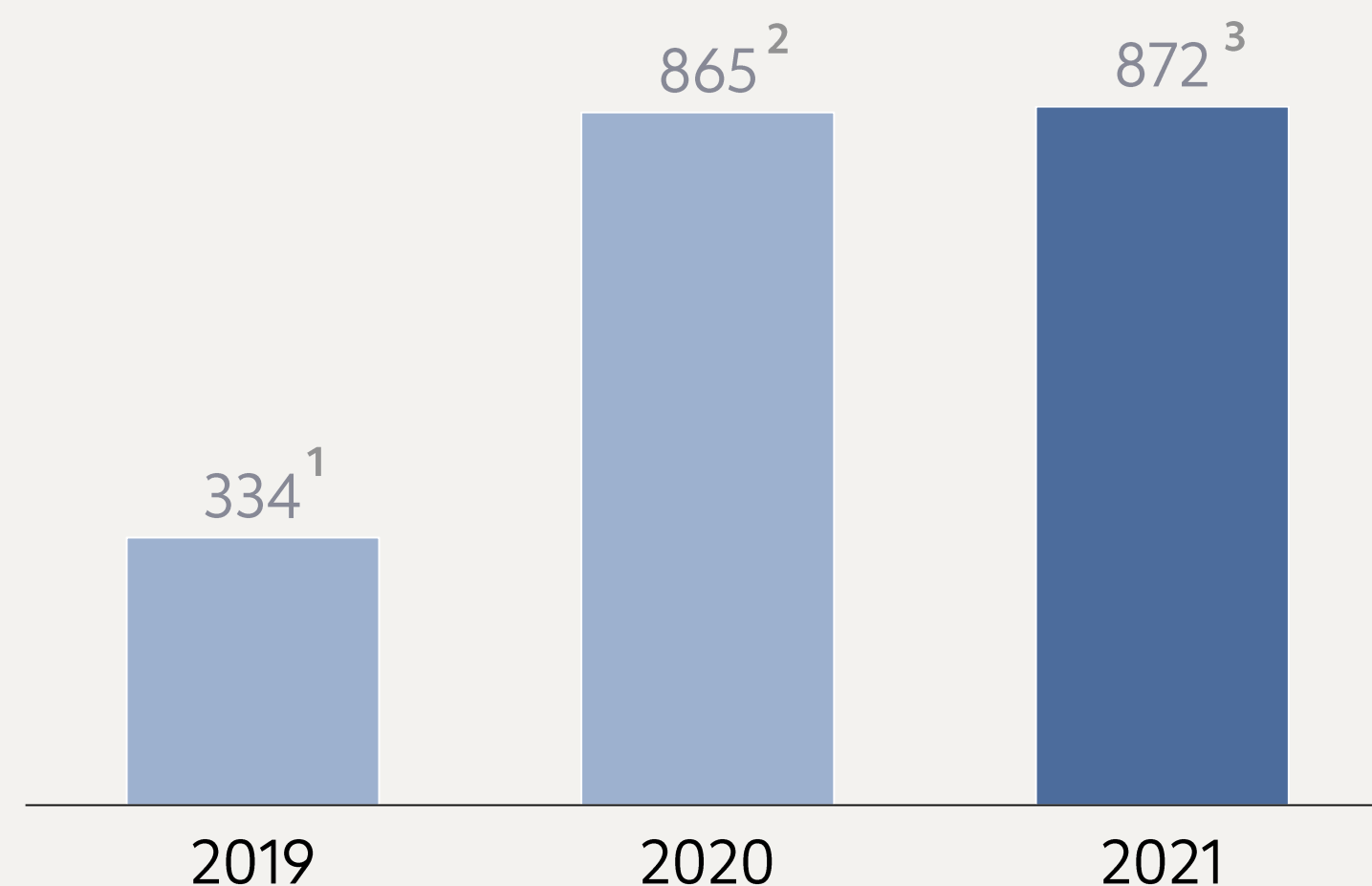
Targets:

- Pilot Project:
 - ✓ 10-15k Homes Passed in Peristeri, Athens by Q3 2022
 - ✓ Up to € 15m capex
- Full roll out plan:
 - ✓ € 680m budget

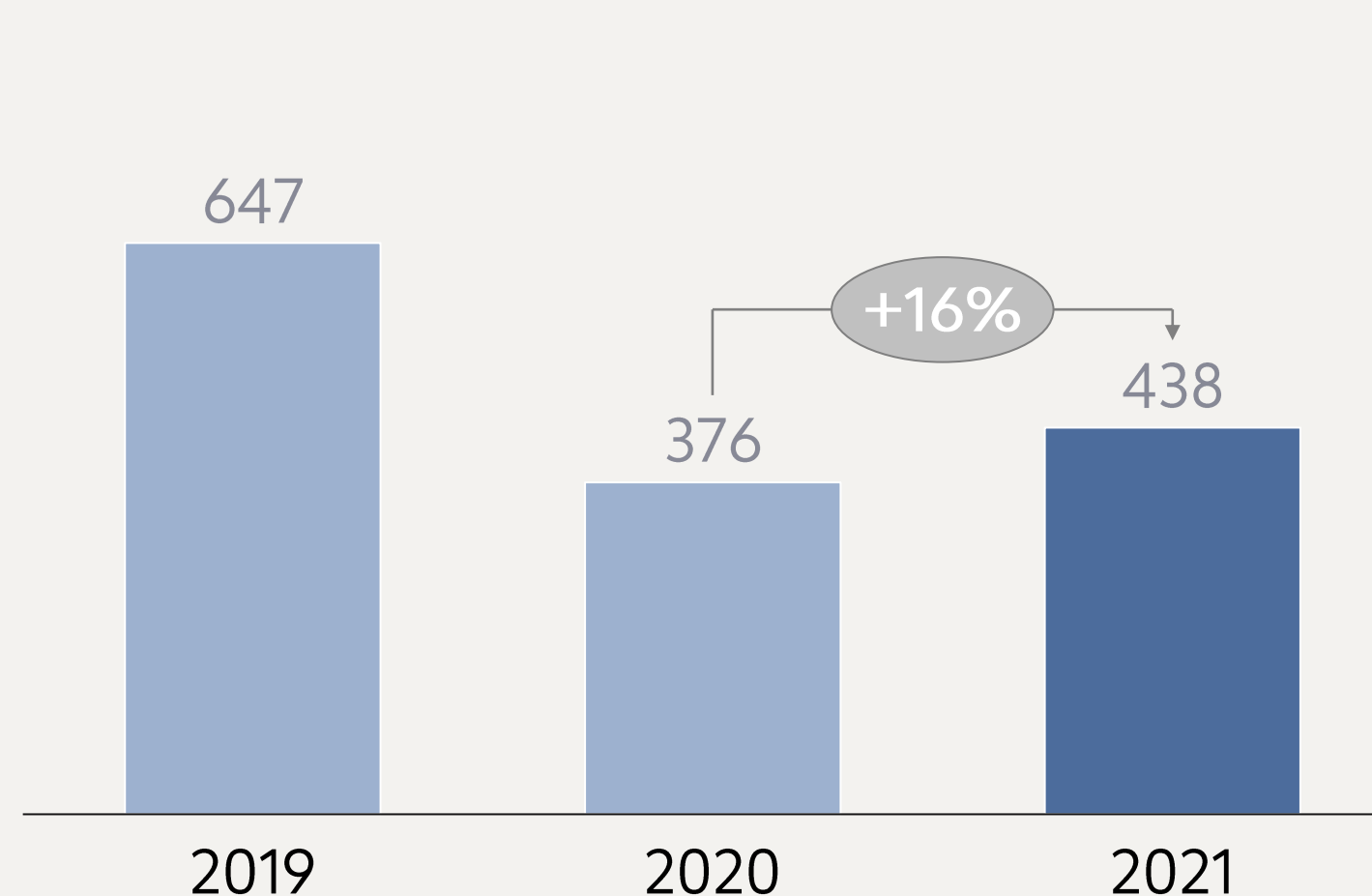
Resilient profitability another year



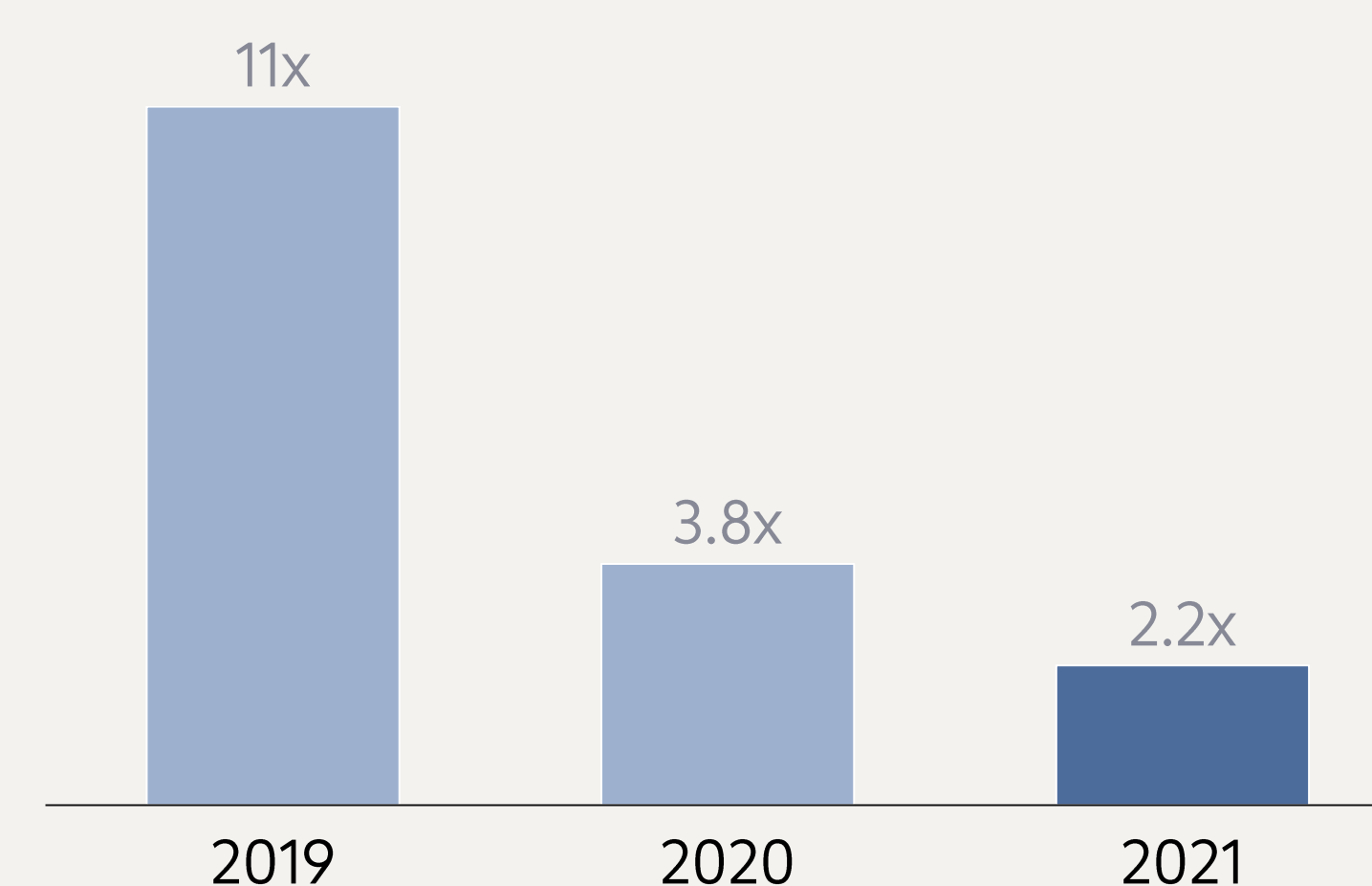
Recurring EBITDA (€m)



Capex (€m)



Net Debt / EBITDA



- Improvement in operating environment (tariff adjustments, NOME abolition, etc.)
- Positive impact from the increase of average revenue and hedging activities on energy, NG and CO2
- Cost containment initiatives

- Finalisation of Ptolemaida V unit construction
- Reduced capex for conventional generation
- Gradual increase of Distribution and RES projects – higher increase expected in the next years

- Organic de-leveraging from:
 - Improved profitability and cash-flow generation
 - €1.35bn Share Capital Increase in November 2021
 - Long term target for Net Debt / EBITDA < 3.5x

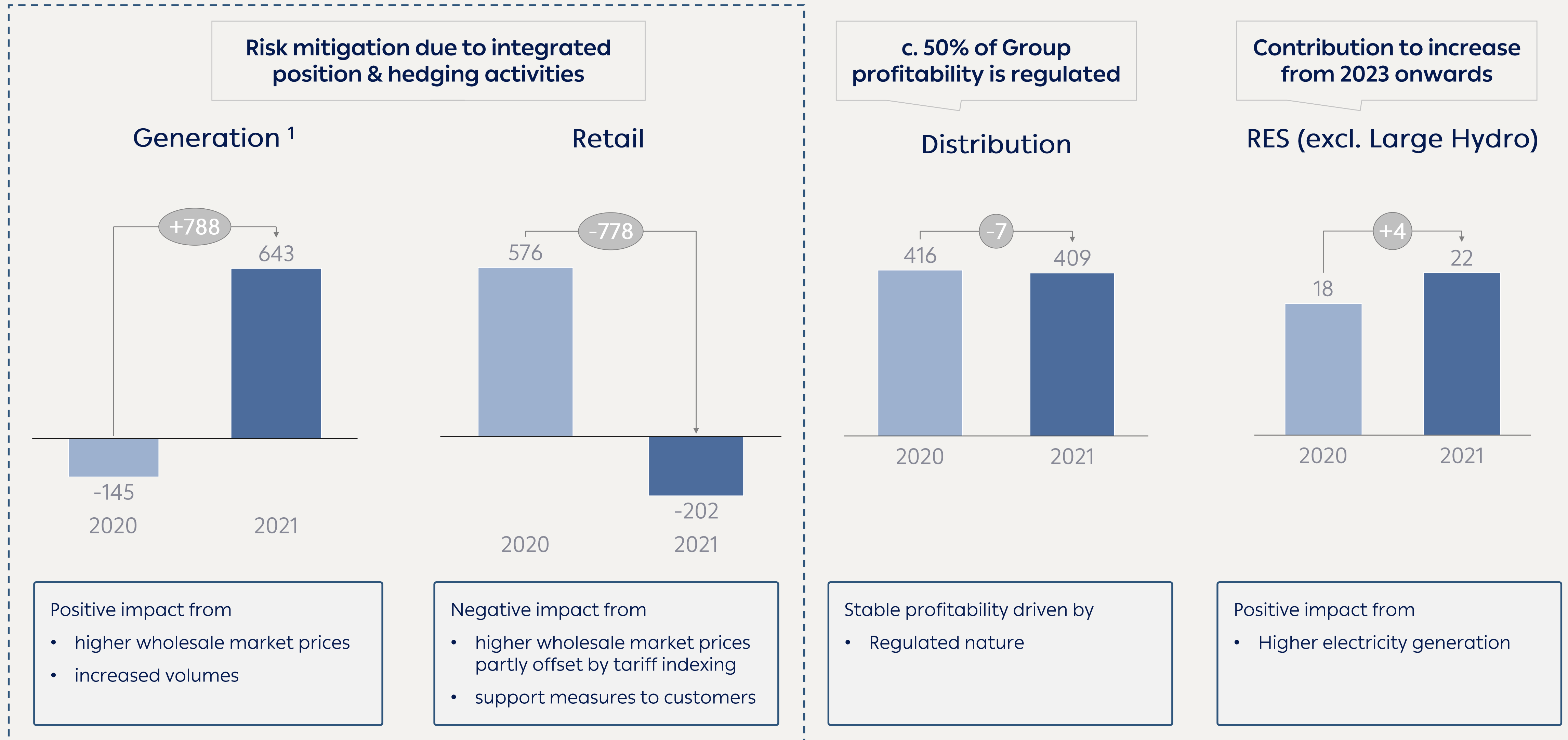
1. Adjusted for the provision for personnel's post-retirement benefits €243.4m (positive impact), the rebate from the Surplus of the Special RES account of €99.3m (positive impact) and PSOs for previous years €122.6m (positive impact)

2. Adjusted for personnel's severance payment € 35.8m (negative impact), the charge of electricity suppliers of € 72.9m, and RES and COGEN generators for RES account € 1.4m (negative impact) and an extraordinary item of €44.8 m for the credit invoice for 2012-2019 gas procurement cost (positive impact)

3. Adjusted for the €34.6 m expense for the retroactive charge for special allowances from the implementation of the Collective Labour Agreement for the period 2021-2024 (negative impact) and for the provision for personnel's severance payment of €16.1 m (negative impact).

Recurring EBITDA per business activity (€ m)

2021 vs 2020



1. Including Large Hydro

ESG factors and sustainability embedded in our strategy – major developments

Environment



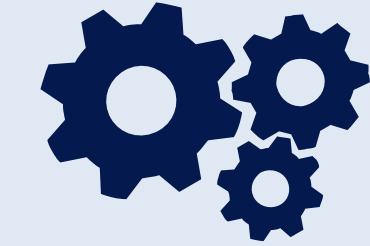
- Reduced CO₂ emissions intensity at 0.61 tons CO₂/MWh in 2021 from 0.73
- 0.56 GW lignite capacity phased out
- 65.6m m² restored until 2021 (of which 7.5m m² in 2021)
- ESG financing at € 1.9 bn (c. 40% of total debt)
- 93% of total electricity generation from power plants with certified environmental management systems
- Over 2 GWh of electricity exclusively from RES supplied to customers in 2021 under the GreenPass brand vs 1.5 GWh in 2020

Social



- € 800m support to our customers during the energy crisis, utilizing our integrated position
- €14m covid-19 related measures from €11m
- €6m for donations and support of local communities from €8m
- 99% of personnel under collective labour agreement
- Higher participation of women vs 2020
 - 28.9% of workforce vs 27.9%¹
 - 32% in executive positions vs 26%¹
 - 43% in mid-level management positions vs 41%¹
- Gender pay gap at 8.3% vs 7.6%

Governance



- Full compliance with L.4706.20 with revision of a series of internal policies & regulations such as:
 - Suitability policy (fit & proper) for BoD members
 - Amended remuneration policy including variable components
 - Adoption of Hellenic Corporate Governance Code
- Development of Ethics & Compliance Program (policies for AML and conflict of interest in place)
- Creation of a dedicated Sustainability Department
- Sustainability Committee set up for board oversight of Sustainability and climate related issues

¹. Parent Company only
All comparisons are made versus 2020

Enhancing Corporate Governance



REVIEW OF EXISTING AND ESTABLISHMENT OF NEW CORPORATE GOVERNANCE POLICIES (L.4706/2020)

New Corporate Governance Code

Suitability Policies/Regulations for the Members of the Board of Directors and its Committees

- Suitability Policy for the Members of the Board of Directors.¹
- Revised Rules of Procedure of the Board of Directors.
- Revised Rules of Procedure of the Audit Committee.
- Rules of Procedure of the Nomination, Remuneration and Recruitment Committee¹
- Policy on Disclosure of any dependency relationships of Independent Non-Executive Members of the Board of Directors.¹
- Training Policy for Board Members.¹
- Policy and Procedure for the Evaluation of the Suitability and Effectiveness of the Board of Directors and its Committees²

Other Regulations and Policies

- Regulation on the Treatment of Privileged Information.¹
- Related Party Transaction Regulation.¹
- Revised Charter of the Internal Audit Department.
- Policy and Procedure of the Periodic Evaluation of the Company's Internal Audit System.¹
- Executive Training Policy.¹
- Sustainable Development Policy that defines the basic framework of the Company's commitment to the threefold of Environment, Society, Corporate Governance.
- Revised Environmental Policy²

ETHICS & COMPLIANCE PROGRAM

Revised Code of Conduct^{1,2}

Anti-Money Laundering and Counter Terrorist Financing (AML/CTF) Policy¹

Conflict of Interest Policy¹

Policy against Violence and Harassment at Work^{1,2}

Enforcement Policy^{1,2}

Human Rights Policy^{1,2}

Anti-Corruption and Anti-Bribery Policy^{1,2}

1. New Policy
2. Within 2022

Conclusions - Outlook

Business plan implementation according to schedule - Target to maintain stable profitability for 2022





Items on the OGM Agenda



Items on the agenda

1. Approval of PPC S.A. Standalone and Consolidated Financial Statements for the 20th fiscal year (from 01.01.2021 to 31.12.2021), as well as approval of the Unbundled Financial Statements pursuant to article 141 of Law 4001/2011 and to the applicable article 30 of the Articles of Incorporation of the Company
2. No distribution of dividends for the fiscal year starting on 01.01.2021 and ending on 31.12.2021
3. Approval, pursuant to article 117 of L. 4548/2018, of the overall management of PPC S.A. for the 20th fiscal year (1.1.2021 until 31.12.2021) and discharge of the chartered auditors-accountants from any liability for compensation concerning the same fiscal year.
4. Remuneration Report of financial year 2021
5. Election of auditors for the fiscal year 2022 pursuant to the applicable article 29 of the Articles of Incorporation of the Company as well as to the Resolution of the Ordinary General Meeting dated 24.6.2020
6. Information to Shareholders on the activities of the Audit Committee of the Company
7. Information to Shareholders on the Report of the Independent Non-Executive Members of the Board of Directors, pursuant to article 9, par. 5 of L.4706/2020
8. Election of Chief Executive Officer
9. Election of Board Members.
10. Type and composition of the Audit Committee of the Company
11. Announcements and other issues

Disclaimer



This presentation relating to PPC S.A. ("PPC", or the "Company", together with its consolidated subsidiaries, the "Group") has been prepared for information purposes only and it has not been approved by the Board of Directors of the Company. This presentation may not be disclosed, reproduced, disseminated, quoted or referred to, in whole or in part, without the prior written express consent of the Company and may not be used for any other purpose. None of the Group, or any of its affiliates or employees, directors, representatives, officers, agents or advisors (collectively, the "representatives"), shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information contained in this presentation is provided as at the date hereof and is subject to change without notice.

The information contained herein should not be construed as legal, tax, accounting or investment advice, representation or a personal recommendation. This presentation is not intended to form the basis of any investment decision, financial opinion or investment advice.

Certain information contained in these materials, including future EBITDA, earnings, expenditures and other financial measures for future periods, constitutes "forward-looking statements," which are based on current expectations and assumptions about future events, and that may be identified by the use of forward-looking terminology such as "may," "will," "should," "except," "anticipate," "project," "estimate," "intend," "continue," or "believe" or the negatives thereof or other variations thereon or comparable terminology or other forms of projections, forecasts or targets or generally as all statements other than statements of historical facts included in this presentation. Financial metrics for future periods are based on present reasonable and good-faith assumptions and we provide no assurance that such financial metrics will be achieved.

These forward-looking statements are subject, among other things, to (i) business, economic and competitive risks, (ii) macroeconomic conditions, (iii) fluctuation of the Euro against the U.S. dollar exchange rate, (iv) oil, natural gas and electricity prices and the price of CO2 emission rights, (v) changes in the market, legal, regulatory and fiscal landscape, (vi) evolution of bad debt and (vii) other uncertainties and contingencies, which relate to factors that are beyond PPC's ability to control or estimate precisely, and that could cause actual events or results to differ materially from those expressed therein. Accordingly, undue reliance should not be placed on these forward-looking statements, which speak only as of the date of this presentation.

PPC does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation. For a more detailed description of the main risks and uncertainties that could cause actual results to differ materially from those expressed or implied by forward-looking statements, please refer to PPC's FY2021 financial report, which can be found on the Company's website at www.dei.gr.

This presentation also includes certain unaudited and unreviewed preliminary interim financial information prepared by the Company and its subsidiaries. Undue reliance should not be placed on the inclusion of such unaudited and unreviewed preliminary interim financial information and it should not be regarded as an indication of future events. Market and competitive position data in these materials has generally been obtained from industry publications and surveys or studies conducted by third-party sources. There are limitations with respect to the availability, accuracy, completeness and comparability of such data. The Company has not independently verified such data and can provide no assurance of its accuracy or completeness.

Certain financial data included in these materials consists of "non-IFRS financial measures." These non-IFRS financial measures, as defined by the Company, may not be comparable to similarly-titled measures as presented by other companies, nor should they be considered as an alternative to the historical financial results or other indicators of the performance based on IFRS. Certain statements in these materials regarding the market and competitive position data are based on the internal analyses of the Company, which involve certain assumptions and estimates. These internal analyses have not been verified by any independent source and there can be no assurance that the assumptions or estimates are accurate. Accordingly, undue reliance should not be placed on any of the industry, market or the Company's competitive position data contained in these materials.

The facts, opinions and expectations stated herein have not been independently verified, and neither the Group nor any of its respective affiliates or representatives makes any representation or warranty, express or implied, as to the achievement or reasonableness of future projections, management targets, estimates, prospects or returns contained herein, as to the accuracy, completeness or reasonableness of this presentation or any of the information or opinions contained herein, or the assumptions on which they are based or any other written or oral communication transmitted or made available to the recipient or its affiliates or representatives, and they should not be relied upon as such.

The Group, its affiliates and their respective representatives expressly disclaim, to the fullest extent permitted by law, any and all liability based, in whole or in part, on this presentation or any information contained herein or any other written or oral communication transmitted or made available to the recipient or its affiliates or representatives, including, without limitation, with respect to errors therein or omissions therefrom. By receiving these materials, you will be taken to have represented, warranted and undertaken that you have read, understood and fully agreed to be bound by the terms and limitations set forth in the disclaimer above.

IR team - Contact us

Further information at Investor Relations Department:
ir@dei.gr

Ioannis Stefos
Investor Relations Director
+30 210 52 92 153
i.stefos@dei.gr

Emmanouil Chatzakis
Head of Investor Relations Unit
+30 210 52 35 832
e.hatzakis@dei.gr