



Athens, October 26, 2021

Announcement – Regulated information
**Cornerstone Agreement with Investor in connection
with Share Capital Increase**

PPC S.A. (the "Issuer") announces that, following the approval by the Extraordinary General Meeting of the Issuer dated 19.10.2021 of the increase of the share capital of the Issuer, in accordance with Article 24 par.1(b) of Law 4548/2018, which will be resolved by the Issuer's Board of Directors, by virtue of the authorisation granted to it by the Extraordinary General Meeting as per above (the "Share Capital Increase"), the Issuer has signed a cornerstone investor agreement (the "Cornerstone Investment Agreement") with Selath Holdings S.à r.l. (the "Cornerstone Investor"), an entity that will be financed by investment funds or vehicles advised by CVC Advisers Greece S.M.S.A. and/or its affiliates. Under the terms of the Cornerstone Investment Agreement, the Cornerstone Investor has agreed to subscribe for newly issued ordinary shares of the Issuer for a total aggregate commitment not exceeding €395.0 million subject to certain conditions being satisfied including the subscription price for the newly issued shares being no greater than €9.00 per newly issued ordinary share. In addition, the Issuer has agreed in the Cornerstone Investment Agreement that, subject to the terms and conditions therein, the Cornerstone Investor shall be guaranteed an allocation of such number of common shares, so that immediately after the completion of the Share Capital Increase it will hold at least 10.0% of the total outstanding voting share capital of the Issuer. The Cornerstone Investor will acquire the newly issued shares pursuant to, and as part of, the institutional offering outside Greece.

The Investor has committed to a 6-month lock-up period following completion of the Share Capital Increase, subject to certain limited exceptions.

As required by the authorisation provided by the Extraordinary General Meeting, the terms of the Share Capital Increase, including the Cornerstone Investor Agreement, shall be subject to approval by the Issuer's Board of Directors.

This press release is not an offer of securities for sale or the solicitation of an



offer to purchase securities in the United States, Australia, Canada, South Africa, Japan or in any jurisdiction in which such offer is unlawful. Securities may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended (the "Securities Act") or an exemption from registration. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada, South Africa or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, South Africa or Japan. The securities referred to herein have not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada, South Africa or Japan. This press release constitutes public disclosure of inside information which directly concerns Public Power Corporation S.A. within the meaning of Article 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, as amended. This press release and the information contained herein are not intended and shall not constitute a public offer or advertisement of securities in Greece or an invitation to make offers to purchase any securities in Greece within the meaning of Article. 2 (1) (d) of Regulation (EU) 2017/1129 (as amended) (the "Prospectus Regulation") and Article 58 of Greek Law 4706/2020 or Article 2(k) of the Prospectus Regulation and Article 63 of Greek Law 4706/2020, respectively or outside Greece.

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