



September 25, 2024

PPC Group: Strategic Agreement for the acquisition of 66.6 MW RES in operation and 1.7 GW under development in Greece from the Copelouzos and Samaras groups Enhancement of wind portfolio

- *With the strategic Agreement – Collaboration Framework, PPC acquires, through a combination of cash and own shares:*
 - *66.6MW of onshore wind and solar parks in operation*
 - *~1.7GW of RES projects under development, out of which 1,050MW wind projects*
 - *DAMCO ENERGY's participation share (20%) in Iektroparagogi Alexandroupolis S.A. which is constructing the new combined cycle natural gas power plant (CCGT) with an 840MW capacity – Increase of PPC's participation to 71% and obtaining a statutory majority.*

PPC Group announces the conclusion of an Agreement – Collaboration Framework with the Copelouzos and Samaras groups for the acquisition of a RES portfolio of 66.6MW in operation, a pipeline of up to 1.7 GW under development that will be jointly developed in collaboration with Copelouzos and Samaras groups, as well as the acquisition of a 20% share in the Iektroparagogi Alexandroupolis S.A., which develops a CCGT unit (840MW), in which PPC already holds a majority stake (51%).

The **66.6MW in operation** acquired by PPC Group comprises of **two wind parks** with a total installed capacity of 43.3 MW which recently became operational in **South Evia and Lakonia**, two areas with high wind potential, as well as **PV parks** with a total installed capacity of 23.3 MW in operation. The total consideration for the portfolio amounts to an Enterprise Value of €111 m. or 7.2x EV/EBITDA. It is noted that the capacity factor of the wind parks amounts to 32% on average, higher than the country's average (27%), while most of the portfolio has a high weighted average electricity sale price.

Additionally, PPC Group will acquire a pipeline of **RES projects under development** with a total capacity of **1.7 GW in various licensing stages** across Greece for a consideration of €106 m. which PPC Group will further develop in collaboration with Copelouzos and Samaras groups.

Last, PPC acquires **the 20% stake held by DAMCO ENERGY** of the Copelouzos Group in Iektroparagogi Alexandroupolis S.A., for €27 m. and therefore will hold 71% and statutory majority with the remaining 29% being held by DEPA Supply. Iektroparagogi Alexandroupolis S.A. is moving forward with the construction of

the new thermal CCGT plant with a capacity of 840MW in the Alexandroupolis Industrial Area.

The signing of the final sale and purchase agreements as well as the final shareholders agreements is expected by the end of the year.

For said agreement, PPC Group is **expected to offer for the consideration a combination of cash and own shares**. Specifically, it will pay an amount of € 106 m. in cash and € 70 m. in own shares with a sale price of € 12.21 which was derived from the higher of the 6-month weighted average price and the spot price at the close of September 24, 2024.

This acquisition enhances PPC's energy portfolio, **with operational RES projects of significant capacity and high quality** and ensures a large licensing portfolio of wind parks in areas with high wind potential and secured access to the network. Additionally, PPC increases its participation in the **Alexandroupolis CCGT plant**, a modern technology project, with the potential of supplying the domestic market and neighboring countries and which will play a **pivotal role in energy exports** in Southeastern Europe.

In connection to the signing of the agreement, PPC Group's Chairman and CEO, Mr. Georgios Stassis, said: *"This acquisition is an important new step for PPC's energy transformation in the domestic market, which is based on the gradual decommissioning of lignite units and the increase of RES investments. By this agreement, we significantly enhance our wind potential with modern wind parks, reducing our portfolio's average age. The addition of a broad licensing portfolio all over the country, affirms the Group's leading role and its contribution to the green energy transition of the country, which mostly consists of wind projects that enhance our portfolio's technology diversification. At the same time, we are affirming our collaboration with the Copelouzos and Samaras Groups for the development of the newly acquired portfolio, groups with long and accredited experience in the development of RES projects"*.

PricewaterhouseCoopers Business Solutions S.A. (PwC) acted as financial advisor and law firms Vizas – Katrinakis and Associates and Lambadarios and Associates acted as legal advisors for PPC in the context of the conclusion of the binding agreement – Collaboration Framework with the Copelouzos and Samaras Groups.

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 21TWh, 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 listed in the Athens Exchange and its shares are traded on the Main Market of the Athens Stock Exchange

For further information please contact:

Investor Relations Department
30, Chalkokondyli str., 104 32 Athens
T: +30 210 529 2153
+30 210 529 3665
+30 210 529 3207
ir@ppcgroup.com

Media Relations Department
30, Chalkokondyli str., 104 32 Athens
T: +30 211 7509310,
+30 697 270 7713
information@ppcgroup.com