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Press Release

April 4, 2023

PPC Renewables in charge of the RES hybrid station in Astypalea

- *3.5 MW photovoltaic systems and 10 MWh batteries in service of the ground-breaking project "Astypalea: smart and sustainable island"*
- *80% of the island's energy needs to be met by RES*
- *Cutting down the dependency on conventional fuels in the generation of electricity*
- *PPC: Photovoltaic park in Halki for the "Halki, Green-Smart Island" initiative*

PPC Renewables was awarded the Regulatory Authority for Energy's (RAE) tendering procedure to develop the Renewable Energy Sources (RES) Hybrid Station in Astypalea in the context of the ground-breaking project "Astypalea: smart and sustainable island". With the new RES hybrid station, approximately 80% of Astypalea's energy needs will be met by clean energy helping to reduce the island's dependency on the consumption of conventional fuel in power generation.

PPC already participates in the Initiative "Halki, Green-Smart Island" assuming the cost of equipment for the development of a 1 MW photovoltaic park, a solar energy project to meet the needs of islanders through a Virtual Net Metering project. Furthermore, PPC has installed four PPC blue charging systems for electric vehicles in Halki helping to reduce the number of internal combustion engine vehicles, as well as the island's environmental footprint.

PPC's participation in both projects is fully in line with the PPC's strategic plan focusing on energy transition. The Company invests heavily in renewable energy sources as a key-source of power generation whilst expanding its activities to new areas, such as e-mobility and distributed electricity generation. For PPC, sustainability and actions of social value which impact society and the environment are top priorities.

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The Astypalea project will be implemented by PPC in two stages. During the first stage, the hybrid power plant will comprise photovoltaic systems of a total power of 3.5 MW and batteries of a capacity of approximately 10 MWh to meet 50% of the island's demand for electricity from clean RES. In the second stage, the hybrid power plant will expand further to meet more than 80% of the island's demand for electricity, drastically reducing the operation of the thermal power plant which will continue on the island as a supporting facility and stand-by reserve.

The hybrid power plant will meet both the demand for charging electric vehicles, as well as the island's broader electricity needs. Thus, CO₂ emissions from the island's power generation system will be reduced drastically whereas the cost of generation will be significantly smaller compared to the operation of the thermal power plant, which will help reduce the total cost of the power generation system at large.

PPC Renewables CEO, Mr. Konstantinos Mavros, stated with regard to the matter: *"I am proud for PPC Renewables participating in Astypalea's ground-breaking project. Sustainable development is an integral part of RES and the construction of the hybrid power plant on the island demonstrates in practice our dedication to this direction. I would like to thank our people who worked to present an efficient and sustainable solution that fully responds to the needs of the island, its people and its visitors. PPC Renewables has the know-how and the expertise to accomplish this technically demanding project. When the hybrid system becomes operative, in a few months' time, the islanders, and the scientists who develop new technologies, will be able to use clean power generated from RES in this cradle of innovation and natural beauty"*.

Astypalea: the first Smart & Sustainable island in the Mediterranean

A ground-breaking project is underway in Astypalea aiming to transform a Greek island into a model location for e-mobility, smart mobility and Renewable Energy Sources (RES). The project aims to develop innovative and vanguard solutions to turn the "butterfly of the Aegean" into a unique island worldwide since, once completed, the project will transform Astypalea into a



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"future technologies lab" with purely electric vehicles, smart services and a green hybrid energy system.

About Public Power Corporation S.A.

PPC is the biggest generator and distributor of electricity in Greece with a capacity of 11.1 GW providing services to approximately 5.6 million consumers. Furthermore, PPC owns 51% of the share capital of the Hellenic Electricity Distribution Network Operator S.A., the country's sole electricity network owner and operator. For more than 70 years, the PPC has been at the forefront of the electricity market in Greece, an integral part of the country's electrification. PPC is a listed company and its shares are traded on the Main Market of the Athens Stock Exchange.