



Athens, June 9, 2022

Announcement – Regulated information

Agreement for the Sale and Purchase of RES portfolio of Volterra from PPC Renewables

AVAX and PPC announce that Volterra, a 100% subsidiary of AVAX, proceeded to a binding agreement for the sale of its participation in a Renewables (RES) portfolio of 112MW total capacity to PPC Renewables.

Specifically, PPC Renewables acquires 55% of the share capital of Volterra K-R SA and Volterra Lykovouni S.A., at which PPC Renewables is already a shareholder since 2019 with a 45% stake. Volterra K-R SA and Volterra Lykovouni S.A. own wind parks of a total capacity of 69.7MW which are already in operation in Aitolokarnania and Boeotia.

In addition, PPC Renewables acquires 100% of the share capital of Iliofaneaia S.A. which holds a 2.7 MW Photovoltaic Park in Boeotia which is already in operation, as well as Volterra Doukas S.A. and Volterra Koukouli S.A. which own wind parks of a 39.5MW total capacity, the construction of which is expected to start imminently.

The transaction corresponds to an Enterprise Value of €133m. The completion of the transaction is subject to certain customary approvals, which are expected to be satisfied soon.

Eurobank, through its Investment Banking & Principal Capital Strategies division, acted as financial advisor and Lambadarios Law Firm acted as legal advisor to Volterra for the transaction.

PricewaterhouseCoopers Business Solutions S.A. (PwC) acted as financial advisor and fairness opinion provider and Karatzas & Partners Law firm acted as legal advisor to PPC Renewables for the transaction.

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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.