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Announcement – Regulated information

## **RWE and PPC to build 5 solar projects with more than 200 MW in Western Macedonia, Greece**

PPC S.A. announces that through their joint venture company Meton Energy S.A., RWE Renewables (51%) and PPC Renewables (49%) have taken the final investment decision for five photovoltaic projects.

The solar farms with a total capacity of around 210 MW are located in the Western Macedonia region in the north of Greece, within the boundaries of the former Amynteo open pit lignite mine. Construction work is scheduled to start in spring. All five projects should be fully operational by the end of Q1 2024.

Meton Energy S.A. has signed bilateral power purchase agreements (PPAs) of durations ranging between 10 and 15 years with third parties, which will purchase the green electricity produced by the solar farms.

For the total €180 million investment in the five solar projects, €90 million of European Union – NextGenerationEU funds have been secured via the Recovery and Resilience Facility (RRF) plan “Greece 2.0” as well as commercial debt financing (co-financing) of €54 million from Eurobank S.A. and Alpha Bank S.A., plus €36 million of shareholders equity. The financing is subject to financial close.

Through their joint venture, RWE Renewables and PPC Renewables are developing large-scale solar projects with a total capacity of up to 2,000 MW in Greece. PPC Renewables has contributed nine solar projects with a combined total of up to 940 MW to the joint venture. RWE Renewables has contributed a photovoltaic project pipeline of similar size.

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The announcement may be accessed on the website of Public Power Corporation S.A. [www.dei.gr](http://www.dei.gr) at the “Investors Relations” section.