



Announcement – Regulated information

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

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 Ilektrparagogi 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 Ilektrparagogi Alexandroupolis S.A., for €27 m. and therefore will hold 71% and statutory majority with the remaining 29% being held by DEPA Supply. Ilektrparagogi 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.

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.

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

The announcement may be accessed on the website of Public Power Corporation S.A. (www.ppcgroup.com) at the "Investors Relations" section.