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PPC Group: Investments of €10.1 bn to become a leading group with solid financials with €2.7 bn EBITDA in 2027

- *Robust financial growth and profitable investments in PPC Group's Strategic Plan until 2027*
- *Growth driven by RES, decarbonization, integrated business model and expansion in SE Europe*
- *The Group's management updates the Strategic Plan targets for the period 2025-2027*

PPC Group presents its updated, upgraded targets in its Strategic Plan for the period 2025-2027, for a financially and environmentally sustainable, modern, digital utility, with a leading role in SE Europe. The updated strategic plan of the Group includes **investments of €10.1 bn in the three-year period**, mainly in RES, networks, flexible generation, as well as new customer solutions in Greece and SE Europe, which, coupled with PPC's target becoming coal free in 2026, will drive the Group's EBITDA to **€2.7 bn in 2027**.

The Chairman and Chief Executive Officer of PPC, Georgios Stassis, said: *"The Strategic Plan of PPC Group for the 2025-2027 period has a very clear focus on growth. We are investing over €10 bn in order to lead the energy transition in SE Europe. We are investing significantly in green energy and flexible generation as well as in the modernization of our networks. We are investing in new energy solutions and value added services for our customers. We are investing in new services and products. We are selective on high return investments moving away from loss making lignite and creating value for all interested parties, customers, shareholders, employees, always in a socially and environmentally responsible manner. Our solid financial growth will lead us to an EBITDA over € 2.7 bn in 2027 and over € 3 bn in 2030. PPC Group accelerates its growth and leverages on the opportunities offered by green transition. Through a clear vision and strategy, we are shaping the energy leader of the wider region of SE Europe."*

Building on the solid ground set in recent years, PPC Group moves forward with its transformation to a "green", regional, and customer-centric group and sets high targets for the next three years:

- **Development of 6.3 GW in RES** in Greece and SE Europe until 2027 aiming at an installed RES capacity of **11.8 GW in 2027**. Today, almost 60% of the RES to be added are Under Construction, Ready to Build or in Tender Process.
- **Development of 1.8 GW of flexible energy generation** such as pump hydro, batteries, natural gas units and large hydros which address the variability of RES and deliver higher value.

- **Coal free in 2026 and significant reduction in oil fired generation** due to islands' interconnections, aiming to a **decrease by 80% of the greenhouse emissions** between 2019 and 2027.
- **New value-added services for customers** such as Kotsovolos synergies, services complimentary to household PVs, electrician's certificates, and management services.
- **Expansion of the integrated model in Romania**, with a strong RES development to meet the energy needs of the large customer base of PPC Romania.
- **Solid networks growth in Greece and Romania** where the Regulated Asset Base is expected to increase by 7.7% annually (CAGR) in the three-year period and amount to € 6 bn in 2027.
- **Continuous reduction of greenhouse emissions** to be net zero in 2040. PPC 's short term and long-term targets as recently validated by the SBTi, include a **73.7% reduction until 2030 and 98.6% reduction until 2040** of Scope 1 & 2 greenhouse emissions per generated MWh from a 2021 base year.

The financial targets of PPC Group for the 2025 - 2027 period indicate the robust financial growth and the added value:

- Group's EBITDA will reach **€2.7 bn in 2027 from €1.8 bn in 2024**, a 14% annual increase (CAGR), due to RES, integrated model, decarbonization and flexible generation.
- **Growth oriented investments** amounting to **€10.1 bn** since **94% of investments will be directed to growth**, mainly for RES, networks and flexible generation.
- Despite higher investments, the Group's **Net debt/EBITDA ratio will remain well below the self-imposed ceiling of 3.5x**, since the Group will fund approximately **70% of investments through increased cash flows (FFO)**.
- **Dividend growth by 41% annually (CAGR)**, the biggest in the European Utilities sector, aiming to **€1 per share in 2027** from € 0.25 per share for the financial year 2023.

The presentation for the Strategic Plan 2025 - 2027 is available on the Company's site (ppcgroup.com) in the "[Investor Relations](#)" section.

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About Public Power Corporation S.A.

PPC is the leading Southeast 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 11.6GW, 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 was founded in 1950 and is listed in the Athens Exchange since 2001.

Disclaimer

Certain information contained in this announcement, including future EBITDA, earnings, expenditures, and other financial measures for future periods, constitutes "forward-looking statements," which are based on current expectations and assumptions about future events. Financial metrics for future periods are based on present reasonable and good-faith assumptions and we provide no assurance that such financial metrics will be achieved.

These forward-looking statements are subject, among other things, to (i) business, economic and competitive risks, (ii) macroeconomic conditions, (iii) fluctuations of the Euro against the U.S. Dollar and Romanian Leu exchange rate, (iv) oil, natural gas and electricity prices and the price of CO₂ emission rights, (v) changes in the market, legal, regulatory, fiscal and task landscape, (vi) evolution of bad debt and (vii) other uncertainties and contingencies, which relate to factors that are beyond PPC's ability to control or estimate precisely, and that could cause actual events or results to differ materially from those expressed therein. Accordingly, undue reliance should not be placed on these forward-looking statements, which speak only as of the date of this announcement.

PPC does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this announcement.