



Athens, February 28, 2022

## Announcement – Regulated information

### **Completion of the sale of 49% of HEDNO share capital to Macquarie Asset Management – New BoD composition at HEDNO**

PPC S.A. announces that the sale of 49% of its participation in HEDNO S.A. (Hellenic Electricity Distribution Network Operator S.A.) share capital was completed today with the deposit of EUR 1,320 mil by Macquarie Asset Management for the acquisition of the aforementioned stake. Said consideration has been adjusted to reflect the change in the Net Asset Value of HEDNO until 28.2.2022, according to the terms of the Share Purchase Agreement.

In addition, during the meeting of the Board of Directors of HEDNO that took place on Monday, February 28, 2022, following the resignation of the previous members, with the exception of Mr. Manos, CEO of the Company, and Mr. Masouras, representative of employees, and the election of the new ones by the Extraordinary General Meeting of HEDNO's Shareholder, the Board of Directors of HEDNO was formed into a body as follows:

- Michail Kefalogiannis, Chairman, Non-Executive Member
- Anastasios Manos, Managing Director, Executive Member
- Stéphane Brimont, Non-Executive Member
- Arthur Rakowski, Non-Executive Member
- Mark Mathieson, Non-Executive Member
- Ourania Ekaterinari, Non-Executive Member
- Evangelos Aggeletopoulos, Non-Executive Member
- Alexandros Paterakis, Non-Executive Member
- Sotirios Hadjimichael, Non-Executive Member
- Georgia Christodouloupoulou, Non – Executive Member
- Konstantinos Masouras, Non-Executive Member, employees' representative

The term of office of the members of the Board of Directors of HEDNO S.A. will expire on 28.2.2025, with the exception of Mr. Konstantinos Masouras, which expires on 27.6.2022 and of Mr. Anastasios Manos which expires on 16.10.2022.

**Georgios Stassis, Chairman and Chief Executive Officer of PPC,** said: "The sale of 49% of PPC's participation in HEDNO to Macquarie Asset Management, the world's largest infrastructure manager, with an attractive price that reflects the long-term value of the asset provides our largest subsidiary with the needed resources to move into a new era with an extensive investment program for our national grid, which is very much needed for significantly improving the quality of service to all Greek inhabitants. I would also like to thank all departing members of the BoD for their very important services provided, and especially the previous Chairman, Mr. Nikolaos Bakatselos for his contribution in the ongoing corporate transformation of HEDNO, which led to this milestone transaction."



**Stéphane Brimont, Head of France, Benelux and Greece at Macquarie Asset Management, said:** "We are committed to working closely with PPC to increase investment in HEDNO's network so it can enable Greece's ambitious energy and decarbonisation goals, build greater flexibility into the energy system, and deliver value for customers. Our long-term investment horizon will ensure we are focused on HEDNO's sustainable development for years to come."

**Anastasios Manos, Chief Executive Officer of HEDNO, said:** "The participation of Macquarie in the company's share capital with 49%, marks the beginning of a new era for HEDNO. This is a move of strategic importance through which HEDNO is significantly strengthened, it acquires the support and know-how of a strong international partner and enters into a dynamic development path according to the standards of sustainability. We are convinced that the new shareholder will contribute substantially to the even more dynamic and faster completion of the HEDNO's transformation into a modern model company. This development is particularly important for our country, since through the transformation of HEDNO, the operation of networks in the critical energy sector is upgraded, especially as the energy crisis and the energy transition are in full development."

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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.