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PPC Group expands into the Hungarian energy market with new renewable energy projects

- *Dynamic entry into the Hungarian energy market with an agreement to integrate a 57.5 MW photovoltaic park, with secured revenues over a 25-year horizon*
- *Option to acquire an under-development adjacent Battery Energy Storage System (BESS) with a capacity of 49 MW*
- *A milestone for the "green" European portfolio of PPC Group within the framework of its strategic expansion in Central and Southeastern Europe*

PPC Group's entry into the Hungarian energy market, one of Europe's fastest-growing clean energy markets, is marked by the agreement of PPC Renewables - a 100% subsidiary of the Group - with Greenvolt Group to integrate an operational 57.5 MW photovoltaic park in Southern Hungary into its energy portfolio.

The agreement with Greenvolt Group, the leading international renewable energy platform backed by the global investment firm KKR, also includes the right to acquire an under-development Battery Energy Storage System (BESS) of 49 MW capacity in the same area.

The entry into Hungary represents the first practical application of PPC Group's new strategic growth plan for the 2026-2030 period, which foresees a dynamic €24 billion investment program aiming to nearly double the Group's installed capacity. Establishing a strategic presence in Hungary further strengthens PPC Group's leadership position across the wider region while laying the foundations for a unified regional clean energy platform stretching from Greece to the markets of Central and South-Eastern Europe. In this way, geographical and technological diversification of generation is achieved, mitigating operational risk and maximizing the value of the Group's portfolio.

The new photovoltaic park

The photovoltaic park, located near the village of Királyegyháza in Southern Hungary, entered commercial operation in July 2024 and has an estimated lifespan of over 30 years.

Furthermore, the investment offers strong protection against market volatility, as it benefits from a state-subsidized, fixed-price contract with a duration of 25 years.

At the same time, aiming to enhance system flexibility and support further penetration of RES into the energy mix, the transaction includes the right to acquire an adjacent Battery Energy Storage System (BESS) with a capacity of 49 MW and a 4-hour storage duration, which is currently under development.

The completion of the transactions is subject to the satisfaction of customary conditions precedent for transactions of this nature, including, among others, receiving the required approvals from the competent regulatory authorities.

Hungary's energy market and RES targets

Hungary represents a market with significant momentum in the clean energy sector in Europe. The country is implementing an integrated energy transition program, aiming to reach 12 GW of installed solar capacity by 2030. This growth is supported by a stable and predictable regulatory framework aligned with European guidelines, creating a safe environment for long-term, large-scale investments.

PPC Group’s Deputy CEO of RES, Mr. Konstantinos Mavros, stressed: *"Our entry into the Hungarian market translates our strategy into action for the new expansion phase in Central and Southeastern Europe. Under our new strategic plan through 2030, we target new markets - such as Hungary, Poland, and Slovakia - aiming to develop 2.2 GW in RES and storage projects. With this new photovoltaic project, we integrate a highly efficient asset into our portfolio and expand our geographical footprint, building a unified and resilient regional clean energy platform in the wider region."*

Faster expansion in Central and Southeastern Europe

To capitalize on the significant opportunities in the wider region, PPC Group is accelerating its growth, aiming to double its installed capacity to 24.3 GW in 2030, from 12.4 GW in 2025. This will be achieved by significantly increasing new project additions per year from 1.4 GW to 2.4 GW, primarily in RES, flexible generation, and storage.

The expansion in Hungary is the natural geographical continuation of the leading position the Group already holds in Greece and Romania. At the same time, an extensive investment plan is being implemented in other countries of operation, such as Italy, Bulgaria, and Croatia, while the Group also aims to enter new countries, including Poland and Slovakia.

By 2030, 45% of the Group’s installed capacity will be located outside of Greece, with a balanced energy mix comprising all modern forms of generation (solar, wind, hydro, natural gas) and storage, ensuring geographical and technological diversification.

In an era where energy and technology have become critical factors for competitiveness, security, and resilience, PPC Group is evolving into a pillar of stability for the European market, making investments in critical energy and technology infrastructure that safeguard the wider region and create long-term value.

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