

April 29, 2025

PPC Upgraded by International Organization CDP on Climate Change Performance

- *2024 rating improved to "B" from "B-" in 2023*
- *Follows a four-level upgrade in 2023*
- *Reflects the Group's strategic plan to reduce direct CO₂ emissions and achieve climate neutrality by 2040*

The international non-profit environmental organization CDP has upgraded PPC's rating on climate change matters ("Climate") from "B-" to "B" for 2024. This improvement follows the significant four-level upgrade in 2023, from "D-" to "B-".

The latest upgrade reflects the implementation of PPC Group's strategic plan, which includes, among other initiatives, the **complete phase-out of lignite by 2026** and a **substantial reduction in oil-fired power generation**. The Group targets an **80% reduction in direct carbon dioxide (CO₂) emissions by 2027**, compared to 2019 levels.

This advancement also reflects the **publication of scientifically validated greenhouse gas (GHG) reduction targets**, approved by the **Science Based Targets initiative (SBTi)**. Further contributing factors include enhancements in risk and opportunity assessment and management practices, the implementation of actions to mitigate negative climate and environmental impacts, and the establishment of governance and disclosure mechanisms for these areas.

CDP is recognized as a global environmental benchmark. In 2024, it assessed more than **24,000 companies, organizations, countries, regions, and cities worldwide**. Since its founding in 2000, CDP has promoted the transition to a sustainable global economy by analyzing the environmental impacts of business and government activities across climate, forests, and water security. It collaborates with entities to disclose actions and targets related to GHG emissions reduction, climate risk and opportunity management, environmental footprint, and sustainability practices.

Achilleas Ioakeimidis, PPC Group's Chief Sustainability Officer, stated: *"Driven by the Group's continued commitment to addressing climate change, we are implementing actions and structural changes that are essential to improving our performance and meeting stakeholder expectations. The CDP upgrade also reflects PPC's ongoing energy transition, which aims—among other things—to achieve climate neutrality by 2040."*

Green Investments at the Core of Strategy

Despite the global challenges of recent years, **PPC Group**, a leading energy company in Southeastern Europe, continues its transformation journey with a vision to become a **financially and environmentally sustainable, modern enterprise**. At the same time, it is laying the foundations for further growth in Greece and the wider region, actively shaping the energy and digital future, and consistently acting as a responsible social partner in all markets in which it operates.

By 2027, PPC Group plans to invest over **€10 billion**, primarily in **green energy, network modernization, and technological innovation**. With the goal of reaching **11.8 GW of installed capacity from renewable energy sources (RES)** by 2027, the Group is set to develop **5.6 GW of new RES capacity** in Greece and Southeastern Europe.

The Group remains committed to **creating shared value for the economy and enhancing its positive societal impact**, engaging all stakeholders—customers, shareholders, employees, suppliers, and broader society—while contributing to the achievement of the **United Nations Sustainable Development Goals (SDGs)** where it has the greatest impact.

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