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PRESS RELEASE

Memorandum of understanding between PPCR and

MASDAR TAALERI GENERATION D.O.O. (MTG)

As part of the PPC Group's focused shift to renewable energy sources, PPC through its subsidiary PPC Renewables has signed a memorandum of understanding (MoU) with MASDAR TAALERI GENERATION D.O.O. (MTG). According to the MoU, the parties will pursue potential collaboration pathways towards the development and implementation of renewable energy projects in Greece.

The parties have agreed to focus on wind and solar projects, with the projects' implementation to be based upon the optimum business model and collaboration structure, in line with each party's respective corporate policies.

Through their common efforts, the parties are targeting the development of at least 300MW of renewable projects, which is in line with Greece's ambitious targets for further increasing renewables' penetration in its energy mix.

About PPC

PPC Group is the leading Greek electric utility, with activities ranging across electricity generation, distribution network operation and supply of electricity to end consumers. It is the largest power generator in Greece with a total installed capacity of 12.2 GW including thermal, hydro and RES power plants in the mainland and in the islands. It is also the owner of the electricity distribution network with a Regulated Asset Base of c. € 3 bln, which is being operated by its subsidiary HEDNO S.A., and the largest electricity supplier, servicing approx. 6.9 million customers across the country. Going forward, PPC's strategic priority is the decarbonization of its business through accelerated lignite decommissioning and boosting Renewables investments, claiming a leading

role in new Renewables development. In addition, PPC targets at the digitalization across all business segments. PPC was founded in 1950 and is listed on the Athens Stock Exchange since 2001. In 2018, PPC Group total revenues amounted to € 4.7 bln and total assets to € 14.1 bln, having approximately 16,750 employees.

About MTG

Masdar Taaleri Generation is a joint venture company between Masdar (50%) and Taaleri Energia (50%) focused on the development of renewable energy projects in Central and Eastern Europe

About Masdar

Abu Dhabi's renewable energy company Masdar is advancing the commercialization and deployment of renewable energy, sustainable urban development and clean technologies to address global sustainability challenges. Wholly owned by Mubadala Investment Company, the strategic investment company of the Government of Abu Dhabi, Masdar's mandate is to help maintain the UAE's leadership in the global energy sector, while supporting the diversification of both its economy and energy sources for the benefit of future generations. Masdar's renewable energy projects are located in the UAE, Jordan, Mauritania, Egypt, Morocco, the UK, Serbia, Montenegro, USA and Spain.

About Taaleri Energia

Taaleri Energia is a Finnish-based wind and solar developer and fund manager. Taaleri Energia has one of the largest dedicated wind and solar investment teams in Europe and is the largest private equity owner-operator in the Finnish wind market, with 110 turbines producing approximately 1% of all the country's electricity. Taaleri Energia is part of the Taaleri Group, which is listed on the Nasdaq Helsinki stock exchange. Taaleri Group has EUR 6.6 billion of assets under management.

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