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Press Release

October 25, 2023

PPC finalized the acquisition of Enel's Romanian operations

- *The first major expansion abroad, a milestone for PPC's growth strategy*
- *Enel Romania: significant RES portfolio, leading position in the distribution and supply markets*

PPC has completed the acquisition of Enel's activities in Romania, successfully concluding its first major expansion abroad. The acquisition represents a transformational event for PPC's growth strategy, with the acquisition of a significant renewables portfolio (both operating and pipeline), and leading electricity distribution and supply businesses in Romania.

Specifically, PPC finalized the acquisition of all the equity interests held by Enel S.p.A. ("Enel") and its subsidiaries in Romania, following the fulfillment of certain conditions precedent customary for these kinds of transactions set forth in the related sale agreement, signed on March 9th, 2023. In line with the above agreement, PPC paid a total consideration of approximately 1,240 million euros, equivalent to an enterprise value of around 1,900 million euros (on a 100% basis).

With the completion of the acquisition of Enel's activities in Romania, PPC Group currently has a total of almost 9 million customers and the total RES installed capacity of the Group (hydroelectric, wind, photovoltaic, etc.) increases to approximately 4.4GW. The Regulated Asset Base of Distribution increases by 40%. In addition, all of Enel's electricity generation in Romania comes from RES, which increases the percentage of "green EBITDA" in PPC's total EBITDA and improves the relevant ESG indicators.

The Chairman and CEO of PPC, Mr. Georgios Stassis, noted: "*PPC's goal is to become the leading clean energy company in Southeast Europe. The acquisition of Enel's activities in Romania is an ideal choice both from a geographical and a business point of view. I want to thank all the teams who managed to complete the acquisition. Today, we are embarking on a journey*

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of growth and transformation in Romania, with the ambition to become the country's undisputed leading energy company."

Citigroup Global Markets Europe AG, Goldman Sachs Bank Europe SE, HSBC Continental Europe, AXIA Ventures Group and Euroxx Securities SA acted as financial advisors and Milbank LLP as legal advisor to PPC in connection with the Acquisition.

Enel Romania is a key player in the Romanian energy market. It is number 1 in RES with a total installed capacity of 600 MW and with an additional 5 GW in the pipeline, which fits perfectly with PPC's strategy. In the electricity and gas supply market, the company has over 3.1 million customers and 81 stores across the country. It owns the distribution network in 3 regions of the country, including Bucharest, by far the country's most important region. It distributes energy to approximately 1/3 of Romania with over 133,000 km of network and has already installed over 1.4 million smart meters in homes and businesses.

PPC is a leading generator and supplier of electricity in Greece providing electricity to approximately 5.6 million end-customers. In addition, PPC holds a 51% interest in the Hellenic Electricity Distribution Network Operator S.A., which is the sole owner and operator of the electricity distribution network. For more than 70 years, PPC has been at the forefront of Greece's power industry and an integral part of the country's process of electrification. PPC is publicly listed and its shares are traded on the Main Market of the Athens Exchange with a market capitalization of approximately 3.5 billion euros as of 10/25/2023.