November 3rd, 2026

PPC Group: Kotsovolos acquires retailer Flanco in Romania

- *Acceleration of strategic expansion in SE Europe with a focus on the Romanian market*
- *Flanco: the second-largest omnichannel retailer of technology and electrical goods in Romania with 150 stores in more than 100 cities, 1,200 employees, and an annual turnover of €269 m*
- *Replicating Greece's successful model in Romania to create an integrated ecosystem of products and services in the new electrification era*

PPC Group announces that its 100% subsidiary **Kotsovolos** (Next Gen Retail Services Single Member S.A.) has signed an agreement for the **acquisition of 100%** of the shares of the Romanian technology and electrical retailer **Flanco** (Flanco Retail S.A.), from its shareholders, Iulian Stanciu (98%) and Dragos Sirbu (2%), for a consideration corresponding to an Enterprise Value **of €35.0 m.**

Replicating in Romania the successful model implemented by PPC Group in Greece with the acquisition of Kotsovolos, this move marks the dynamic entry into a rapidly growing technology and electrical goods market of €3.6 billion, through the acquisition of the **second-largest physical store network in the country.**

The transaction is in line with PPC Group's Strategic Plan for the period 2026-2030, accelerating the international outreach and **transformation of Kotsovolos into a leading regional player** and integrated provider of technology devices, home solutions and value-added services in Southeastern Europe, aiming to create **an integrated ecosystem of technology, services and energy solutions** that enhances the daily lives of its customers and actively supports the energy transition in the region.

Through the agreement, Kotsovolos immediately acquires a strong nationwide network **of 150 physical stores** in **more than 100 cities in Romania**, with a total retail sales area of nearly 60,000 sq.m., a third-party logistics **platform of 37,500** sq.m., more than 1,200 skilled employees and more than **14 million customer visits** annually. In a market where the traditional physical stores play an important role, accounting for approximately 70% of sales, the extensive geographical presence ensures direct access and meaningful engagement with consumers through a network covering more than 55% of Romanian households.

At the same time, Flanco will continue to grow its activity, while its physical network and logistics infrastructure will serve as a critical "last-mile" platform for PPC Group, acting as the final physical touchpoint for direct distribution, installation and customer service. In this context, **PPC Romania** will develop close cooperation with Flanco, replicating **PPC's successful model of joint actions and synergies** with

Kotsovolos in Greece. Through Flanco stores, **PPC Romania's integrated green transition solutions** – including residential photovoltaics, heat pumps, electric vehicle (EV) charging stations and smart energy applications – will be promoted, distributed and technically supported.

This expansion of the Group unlocks multi-layered synergies in joint procurement, supply chain optimization and the development of digital services, offering consumers in Romania an enhanced omnichannel experience, specialized in-home technical support, as well as bundled appliance and energy packages.

The CEO of Kotsovolos, Mr. Christos Karagiannakis, stated: "*The agreement for the acquisition of Flanco marks a step change for Kotsovolos: It is emerging as a strong regional player in Southeastern Europe, exporting a successful retail model to a market with huge prospects, exceptional human capital and technology-loving consumers, such as Romania. The acquisition of Flanco, as part of PPC Group's Strategic Plan for the period 2026-2030, significantly accelerates the execution of our business plan, which aims to create an integrated ecosystem of technology, services and energy solutions that enhances the daily lives of our customers in Southeastern Europe and actively supports the energy transition in the region. Flanco brings to the Group a long-standing presence in the Romanian market, a recognizable brand, and most importantly, people with expertise and deep knowledge of the market. It is this legacy we are investing in, and together with the company's team and management, we will shape the future.*"

Kotsovolos will finance the acquisition **entirely from its own available funds, without debt financing**. The completion of the transaction is expected **by the end of 2026** and is subject to obtaining the required approvals from the relevant regulatory authorities, as well as the fulfillment of customary conditions precedent agreed between the parties.

PwC M&A Consulting Services is acting as financial advisor and Suciu Partners as legal counsel to Kotsovolos on the acquisition.

#PPCGroup #PPC #ΔΕΗ #PPC_Romania #Kotsovolos #Flanco #RetailExpansion #Omnichannel #StrategicAcquisition #BusinessGrowth #SEE_Europe #EnergyTransition

Information:

Investor Relations Division
30, Chalkokondyli str., 104 32 Athens
T: +30 210 529 2153, +30 210 529 3665,
+30 210 529 3207
ir@ppcgroup.com

Media Relations PPC Group
30, Chalkokondyli str., 104 32 Athens
T: +30 211 7509310, +30 697 270 7713,
+30 6977 214454
information@ppcgroup.com

About PPC Group

PPC is the leading South-East European integrated utility Group, with activities in electricity generation and distribution as well as the sale of advanced energy products and services in Greece, Romania and North Macedonia, while also expanding its Renewables footprint in Italy, Bulgaria, Croatia and Poland.

PPC has a total installed capacity of 12.6 GW, consisting of thermal, hydro and Renewables installations with a total annual generation amounting to approximately 22 TWh, while its distribution networks represented a total Regulated Asset Base of €5.7bn at the end of 2025.

PPC Group is the leading energy supplier in Greece and Romania, servicing 8.6 m customers in total, providing them with approximately 31 TWh of electricity and a wide range of Value Added Services.

PPC was founded in 1950 and is listed in the Euronext Athens since 2001.