PUBLIC POWER CORPORATION S.A.
MEDIA RELATIONS DIRECTOR

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PRESS RELEASE

The Board of Directors of PPC S.A. at the meeting held on 08.02.2018 unanimously declared the current tender for the divestment of lignite units fruitless, due to the lack of satisfactory offers. The Chairman and CEO of PPC S.A., Mr. Emmanouil Panagiotakis, released to the following statement:

"Irrespective of the outcome of this tender, the target of the lignite divestment remains as agreed with the EU. PPC S.A., in collaboration with the Ministry of the Environment and Energy and the competent Directorates-General of the EU, in particular the Directorate-General for Competition, is ready to proceed as soon as to the re-launching of the tender, based on the conviction that through the settlement of current pending issues, such as the CAC, and evidence of the effectiveness of the various saving and efficiency-enhancing measures taken for the subsidiaries to be divested, the new tender will be successful.

We would like to thank all the investors that participated in the various stages of the tender. PPC remains at their disposal, as well as at the disposal of any other interested party, by furnishing all available fully reliable data in order for them to make their decisions. In particular, I would like to thank the competent departments, the Consultants, as well as the managers of the subsidiaries to be spun off for their excellent and highly professional work. I seize the opportunity to stress that on our part, all necessary actions were taken in the most effective way and according to the timetable set, which required a lot of various resources, responsibility assumption and dealing with complex problems."

Mr. Emm. Panagiotakis on the occasion of the annual event of the Pan-Hellenic Federation of Photovoltaic Electricity Producers' Association held in Thessaloniki on February 9, 2019, stressed inter alia: "as already said we will use the divestment as an opportunity. Therefore, the divestment of specific units is a strategic choice of PPC, aimed at switching to Renewable Energy Sources, and in this respect we are fully in line with the decisions of the DG Comp.

FROM THE PRESS OFFICE