

Athens, November 22, 2022

Announcement

GEK TERNA S.A. and TERNA ENERGY S.A., in the context of the continuous optimization of their organizational structure and in accordance with article 100 of Law 4548/2018 announce the following:

The Board of Directors of the Company "TERNA ENERGY S.A.", having its registered offices in Athens, 85 Mesogion Avenue, with Commercial Registry Number (G.E.MH.) 000312701000, at the meeting of 11/11/2022 and after taking also into consideration the 26/10/2022 report of Mr. Georgios Bournis, Chartered Accountant (with number AM ΣΟΕΛ 25151) of the auditing firm "Deloitte", it decided unanimously:

1. The provision of authorization in accordance with article 100 of L4548/2018 for the sale, on behalf of the Company, of 51% of the shares issued by "Optimus Energy S.A." which it owns, to the related company "HERON II VIOTIAS SA" (100% subsidiary of GEK TERNA SA).
2. The provision of a special license for the sale by the subsidiary "TERNA ENERGY OVERSEAS LIMITED", of the 100% of the shares it holds in "TERNA ENERGY TRADING LTD", to the related company "HERON II VIOTIAS SA" (100% subsidiary of GEK TERNA SA), in accordance with the provisions of article 101 par. 3 sec. b of Law 4548/2018.

The total price of the transactions, amounts to 18.6 million euros. The minutes of the Company's Board of Directors of 11.11.2022 and the above reports have been registered in the General Commercial Register (G.E.MH.) and the prescribed formalities and procedures of Law 4548/2018 will be followed.

With these transactions, GEK TERNA Group optimizes its organizational structure, further strengthening the vertical position of the sector of trading and thermal energy generation. It is noted that in the same context the Group recently acquired 100% of the companies "HERON Energy SA" and "HERON II VIOTIAS SA".

At the same time, these transactions will allow TERNA ENERGY Group to focus on its core activity, the production and storage of energy from renewable sources, releasing additional funds for the implementation of its investment program.

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