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GEK TERNA S.A.

announces

the successful secondary sale of 6,000,000 of its shares to selected investors

Following its previous announcement, GEK TERNA S.A. (the “Company”) announces, in compliance with the EU Regulation 596/2014 and the Athens Exchange Rulebook, as currently in force, the successful completion of the private placement of its shares to selected institutional investors. Due to the increased demand, 6,000,000 Company’s ordinary shares (the “Shares”) were sold to investors, at a price of €13.20 per Share, instead of the originally announced number of 5,000,000 Shares. AXIA Ventures Group Ltd, acted as Global Coordinator and Bookrunner in connection with the private placement process. The block trades will be executed on 19.01.2024.

The successful private placement of 6,000,000 Company’s shares to selected institutional investors confirms the trust of the investment community in the Company’s prospects, enhances the free float of the shares, while it also increases the Company’s investment program and adds further value to the Company and its shareholders. At the same time, the shareholder base of the Company is being expanded, through the participation of more institutional investors, which is expected to have a positive impact in the marketability of the Company’s shares in the medium term.

Athens, 18 January 2024

Important Disclaimer

This is an announcement and not a prospectus for the purposes of the Prospectus Regulation (as defined below).

The distribution of this announcement and the offer and sale of the shares in certain jurisdictions may be restricted by law. The shares may not be offered to the public in any jurisdiction in circumstances which would require the preparation or registration of any prospectus or offering document relating to the shares in such jurisdiction. No action has been taken by GEK TERNA S.A. or AXIA Ventures Group Ltd or PIRAEUS SECURITIES S.A. or any of their respective affiliates that would permit an offering of the shares or possession or distribution of this announcement or any other offering or publicity material relating to such securities in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

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In any member state of the European Economic Area (the “EEA”), that has implemented Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when shares are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the “Prospectus Regulation”) (each a “Relevant Member State”), the announcement is only addressed to and directed at persons who are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation (“Qualified Investors”).

In the United Kingdom, the announcement is being distributed only to, and is directed only at, “qualified investors” within the meaning of Regulation 2(e) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “UK Prospectus Regulation”), as amended and supplemented (including by the UK Prospectus Amendment Regulations 2019 and Financial Services and Market Act 2000 (Prospectus) Regulation 2019), who are also persons: (i) who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the “Order”); (ii) who are high net worth bodies corporate, unincorporated associations and partnerships or the trustee of high value trusts falling within Article 49(2)(a) to (d) of the Order; or (iii) other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as “Relevant Persons”).

This document includes statements that are, or may be deemed to be, forward-looking statements. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms “intends”, “expects”, “will”, or “may”, or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. Any forward-looking statements are subject to risks relating to future events and assumptions relating to GEK TERNA S.A.’s business, in particular from changes in political conditions, economic conditions, evolving business strategy, or the retail industry. No assurances can be given that the forward-looking statements in this document will be realised. As a result, no undue reliance should be placed on these forward-looking statements as a prediction of actual results or otherwise.

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No prospectus or offering document has been or will be prepared in connection with the private placement. Any investment decision to buy securities in the private placement must be made solely on the basis of publicly available information. Such information is not the responsibility of and has not been independently verified by any of GEK TERNA S.A., AXIA Ventures Group Ltd and PIRAEUS SECURITIES S.A. or any of their respective affiliates.