



“HOLDING COMPANY ADMIE (IPTO) S.A.”

Commenting on press articles

Commenting on recent press articles on the existence of interest on overdue payments of PPC SA to IPTO SA, ADMIE Holding states the following:

1. IPTO SA has a claim from PPC SA for interest on overdue payments of the charges for Transmission Use of System (TUoS) for the period 2011-2018, amounting to €31.8 million.
2. The total amount of the provision that was formed in the financial statements of PPC SA relates, to the greater part, to interest on overdue payments of various Energy Market accounts. As of April 1st, 2019, IPTO SA ceased to be the administrator of the accounts of Special Levy on Pollutant Emissions, Weighted Average Variable Cost of Conventional Thermal Power Stations, and Lignite Levy. Consequently, the amount of €109 million relates mainly to Energy Market accounts, which are not further managed by IPTO SA, except the amount of €14 million.
3. It is noted that IPTO SA has not included in its financial statements such amounts neither as Receivables, nor as Revenue provisions, as such is not permitted on the basis of prudence.

Athens, 21 June 2019

