**Announcement**

**Memorandum of understanding between PPC and RWE**

PPC S.A. announces that, as part of the Group's strategy on decarbonization and shift to renewable energy sources, signed a memorandum of understanding (MoU) with RWE. The German-based company is one of the world’s leading renewable energy companies.  According to the MoU, the parties will pursue potential collaboration in order to exchange knowhow in decarbonization as well as in the development and implementation of renewable energy projects in Greece.

The parties have agreed to focus on wind and solar projects, with the projects' implementation to be based upon the optimum business model and collaboration structure, in line with each party's respective corporate policies. Through their common efforts, the parties are targeting the development of joint projects in Greece, which is in line with PPC’s ambitious targets for further increasing its RES portfolio. The companies will also consider a cooperation in the phase-out of coal in Greece by 2028.

**Athens, March 9, 2020**