

Athens, August 1, 2023

**Announcement regarding the approval of the increase and decrease of the share capital and the procedure for the return of capital to the shareholders**

GEK TERNA S.A. (the "Company") announced on June 20, 2023 the resolutions of the Ordinary General Assembly held on that same day, which decided the increase of the Company's share capital by the amount of 20,684,658.20 € with capitalization of part of the special share premium reserve with increase of the nominal value per share from 0.57 € to 0.77 € and at the same time the decrease of the share capital by the amount of 20,684,658.20 € with the respective decrease of the nominal value per share from 0.77 € to 0.57 € and the return of the amount of 0.20 € per share, deriving from the decrease of the share capital, to the Shareholders and announces the following:

On June 29, 2023 the amendment of article 5 par. 1 of the Articles of Association of the Company resulting from the above increase and decrease of the share capital, was approved by the Minister of Development and Investments – General Secretariat of Commerce, according to his decision no. 2989144.

The Corporate Actions Committee of the Athens Stock Exchange during its session on July 27, 2023 was informed about the above increase and decrease of the nominal value of the Company's shares, following which share capital of the Company amounts to fifty eight million nine hundred fifty one thousand two hundred seventy eight euros and eighty seven cents (58,951,278.87 €) divided into one hundred three million four hundred twenty three thousand two hundred ninety one (103,423,291) common registered voting shares, of a nominal value of fifty seven euro cents (0.57 €) each.

Following the above, as of Wednesday, August 23, 2023 (ex-rights date), the Company's shares shall be traded on the Athens Exchange with the new nominal value of 0.57 € per share and without the right to receive the amount of the capital return amounting to 0.20 € per share payable in cash. As of the same day, the opening price of the shares shall be adjusted according to the Regulation and the Decision No. 26 of the Board of Directors of the Athens Stock Exchange, as currently in force.

The Company's shareholders that are registered with the registry of the Central Securities Depository System on Thursday, August 24, 2023 (record date) shall be entitled to the return of capital amount.

The return of share capital is set to begin on Tuesday August 29, 2023 and shall be effected through PIRAEUS BANK which shall pay the respective amount as follows:

1. Through the Operators of the beneficiaries in the Dematerialized Security System (D.S.S.) (Banks, custodians and securities firms), according to the ATHEXCSD Rulebook and ATHEXCSD's relevant resolutions.
2. Especially in cases of capital return payment to heirs of deceased beneficiaries, whose securities are kept in the Special Account of their Share in the DSS under the management of ATHEXCSD, the process will be carried out after the completion of the legitimation of their heirs, through "PIRAEUS BANK S.A." network for five (5) years from the end of this year (until December 31st, 2028).

For further information Investors may contact the Investor Relations Department of the Company during business hours (Tel. +30 210 6968457).