

PRESS RELEASE

Athens, March 7th 2024

**From EYATH and TERNA ENERGY,
the first "green" Public Private Agreement (PPA) of the Public Sector.**

- *The contract with EYATH was signed today for the supply of electricity up to 100 GWh per year.*
- *The energy produced by wind farms and solar parks*
- *Financial benefit and carbon footprint reduction of more than 50% in a short period of time*

The first "green" bilateral electricity supply contract (PPA) with a public sector company was signed today at the Eugenides Foundation, in Athens, between TERNA ENERGY and EYATH S.A., EYATH S.A., a company that provides water supply and sewerage services to more than 1.2 million citizens in the greater Thessaloniki Urban Area. The contract was signed on behalf of EYATH by the company's managing director, Anthimos Amanatidis, and on behalf of TERNA ENERGY by Michalis Verriopoulos, the company's General Director of Development.

With the aim of reducing its carbon footprint and energy costs, EYATH S.A. becomes the first company in the public and broader public sector to enter such a contract under Law 4412/2016, following the relevant tender it had announced ["Supply of electricity through bilateral agreements for the purchase of electrical energy with financial settlement (Financial/Virtual Corporate Power Purchase Agreement - PPA) and transfer of certificates"]. Under the contract, EYATH will procure up to 100 GWh of electricity annually from TERNA ENERGY, a subsidiary of GEK TERNA Group, for a duration of 8 years with the option of extension for an additional 4 years. This energy will come from both wind and photovoltaic stations. Specifically, EYATH will be supplied by TERNA ENERGY at an average price below €80/MWh, with 75 GWh from an operational wind park and 25 GWh from a photovoltaic station under construction. In addition to reducing the energy costs for the company, an extra benefit will arise from the transfer of Guarantees of Origin (Green Certificates) for this "green" energy to EYATH.

The president of EYATH and professor of Energy Systems at the Aristotle University of Thessaloniki, Agis Papadopoulos, presented the main forms of Power Purchase Agreements (PPAs) and their differences (in terms of price, duration, volume, and type of energy supply between producer and consumer). He also made a brief reference to the corresponding market in Europe: "The reduction of energy costs has become imperative due to the dramatic increase in electricity prices, resulting from the energy crisis and instability in international markets. Simultaneously, this agreement represents a significant step towards achieving the sustainable development goals of the company."

"The unquestionable competitive advantages of domestically produced clean energy over all other available imported options are becoming increasingly evident. Beyond the decisive role of Renewable Energy Sources in addressing the climate crisis, cheap and reliable green energy is

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becoming a more conscious choice every day for industry, businesses, and households. We are particularly pleased that TERNA ENERGY, a pioneer in Renewable Energy for over two decades, can offer comprehensive solutions for energy costs in a mutually beneficial manner, as demonstrated by today's bilateral agreement," stated Michalis Verroioopoulos, the General Director of Development in TERNA ENERGY.

The Vice President of the company, Grigoris Penelis, elaborated on the legal framework (Law 4412/2016) and the specificities of the EYATH case: "The nature of the supply (the immaterial nature of energy and the virtual nature of provision) was a significant concern for the Court of Audit. The approval of the tender by the Plenary Session serves as a roadmap for the broader public sector, a path that was initially opened by EYATH."

The CEO of the company, Anthimos Amanatidis, highlighted the significant economic advantage that the contract will bring to EYATH, as well as the reduction of its environmental footprint. He stated, "For the optimal coverage - from both an economic and technical perspective - of EYATH's energy needs, the generated energy will come from both wind and photovoltaic stations. The estimated benefit today is calculated with average values of at least 2.4 million euros, and with the addition of the photovoltaic park in two years, the benefit will increase to at least 3.4 million euros. Concurrently, within the framework of EYATH's sustainable development policy, there is an imperative need to reduce our carbon footprint. By replacing conventionally produced electricity with energy generated from RES, we are taking a decisive step in reducing our carbon footprint by over 50% in a very short period. This is expected to have a significant positive impact on the company's evaluation, as we are listed on the ESG Index of the Athens Stock Exchange," added Mr. Amanatidis.

Financial PPAs are financial contracts, according to which a fixed price is paid for each unit of energy produced on a monthly basis, then the difference between the wholesale electricity purchase price and the PPA price is calculated, when the difference is settled accordingly.

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