

Athens, 30 April 2025

**Increase in turnover-Increase in investments  
Stable tariffs-Small decrease in Profit before Taxes**

- Increase in turnover by 6.3% to EUR 373.7 million from EUR 351.6 million in 2023.
- Quadrupling of investments compared to five years ago from €14.2 million in 2019 to €60.7 million
- Operating costs increase by 9% mainly due to an increase in personnel and third party costs
- Profit before tax EUR 25.1 million from EUR 28 million in 2023, down 10%

The high temperatures that prevailed in 2024 led to a significant increase in consumption by 6.2% and consequently to a 6.3% increase in turnover, to €373.7 million from €351.6 million in 2023. In particular, revenues from water supply and related services increased by +€16.3 million (+7.3%), while revenues from sewerage services moved in parallel and increased by +€5.1 million (+5.0%).

At the same time, operating costs increased by 9% to €316.3 million from €290.5 million in 2023. The main reasons for the increase in operating costs are:

A) the increase in staff salaries and expenses by 9% (€11.6 million) mainly due to one-off payments, compliance with Law No. 5035/23, as well as the signing of a new Collective Labour Agreement

B) the 16% increase in third party expenses (€9 million), mainly due to the increased maintenance costs of the Megara and Koropi WWTPs that were integrated into the Company's operations and the costs of, among other things, the security of new infrastructure.

As a result of the above, the Company's EBITDA\* decreased by €3.8 million (-6%) to €57.1 million from €60.8 million in 2023. The EBITDA margin was 15.3% from 17.3% in 2023.

The decrease in EBITDA, combined with the increase in depreciation and amortization by €2.7 million (7%), affected the Company's earnings before taxes on financial and investment income (EBIT\*), which decreased from €21.5 thousand in 2023 to €15.1 million in 2024. The EBIT margin was 4.0% from 6.1% in 2023.

Financial income increased by +2,216 thousand € (+12%) to €20 million from €17.8 million in 2023.

The Company's profit before tax was €25.1 million from €28 million in 2023, a decrease of -10% or -€2.9 million.

Net Operating Cash Flow for the group increased from +€20.6 million in 2023 to +€26.3 million in 2024, an increase of approximately +€6 million. Net Investing Cash Flow for the group was an outflow of -€41 million, compared to an outflow of -€14.1 million in 2023. The purchase of property, plant and equipment amounted to approximately €63.7

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[eydap-met@eydap.gr](mailto:eydap-met@eydap.gr)

million in 2024, up from €44.2 million in 2023, while in terms of interest received there was an increase, from €9.9 million in 2023 to €11.2 million in 2024.

The Board of Directors of the Company decided to propose to the Annual General Meeting of Shareholders the distribution of a dividend of seven cents (Euro 0,07) per share (total gross amount in Euro 7.455 thousand).

### Quadrupling of Investment

In 2024, the absorption of the project investment programme amounted to EUR 60.7 million, an increase of 37% compared to the absorption in 2023. The E.U. paid 24% of the 2024 absorption. Investment in 2024 in absolute terms has more than quadrupled compared to the level five years ago as the Company invested €60.7 million in 2024 compared to €14.2 million in 2019. Q4 2024 saw an increase in quarterly absorption to 99% compared to the absorption of Q3 2024 (78%), Q2 2024 (59%) and Q1 2024 (57%).

The approved investment programme 2025-2034 of €2.16 billion concerns:

- major projects in East Attica (€968.8 million)
- water supply network projects (€715.8 million)
- sewerage projects (€370.3 million)
- buildings, digital governance and transformation projects (€108.6 million)

50% of the project budget is funded by the EU

### Implementation of the regulatory framework

On 27 September 2024, the new JMD (Law 5438/2024) "Determination of general rules for costing and pricing of water services, measures for their improvement. Procedures and method of recovery of costs of water services in its various uses" which replaced the decision of the inter-ministerial National Water Commission on water pricing rules, annulled by the CoS No. 135275/19.05.2017.

In February 2025, the appeal of trade unions, employees of water supply and sewerage companies and natural persons, users of the services offered by these companies, against the EIA (Law 5438/2024) was discussed in the plenary session of the Council of State.

On 11 October 2024, the Minister of Environment and Energy published in the Government Gazette (Government Gazette B' 5657/11.10.2024) the act of determination regarding the staffing and the exercise of the new responsibilities of RAEWW for water and urban waste.

At the same time, in March 2025, RAEWW, within the framework of its responsibilities as defined in the provisions of articles 12A and 12B of Law No. 4001/2011 (A' 179), and the No. YPEN/DSSDY/53924/460/2023 (B' 3309), established the management capacity of EYDAP SA for the provision of water services.

The Company, in relation to the implementation of the regulatory framework based on the JMD, is in constant contact with the regulator. The process is in the process of reviewing the data from RAEAY in order to calculate the allowed revenue of EYDAP S.A. from which the new tariffs will be derived.

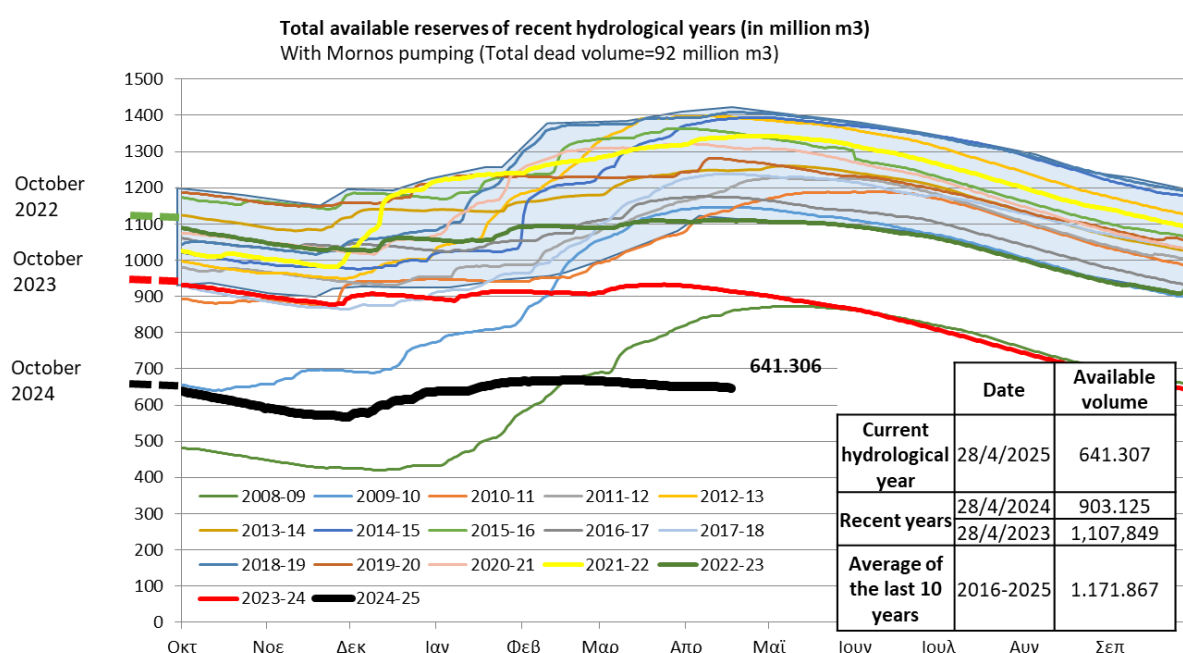
### Risk of water scarcity

In 2024, the prolonged drought, combined with the increase in consumption due to the high temperatures that prevailed, led to a significant reduction in the reserves in the reservoirs of EYDAP FIXED ASSETS LEPL, the company owned by the Greek State, which supplies the raw water to EYDAP S.A. according to the contract of Law 4812/2021 between the Greek State, EYDAP FIXED ASSETS LEPL and EYDAP S.A.

EYDAP, due to the importance of the sufficiency of the raw water in its operation, as a helper of the Ministry of Energy and Environment and in continuous cooperation with it,

proceeded, as the operator of the system, in accordance with the existing planning, to mitigate the effects of water scarcity by activating alternative sources of water supply (boreholes, Lake Yliki) and consumer information campaigns to avoid wasting the natural resource. The Company has already been commissioned by the Ministry of Environment and Energy to carry out studies, which it is already preparing, on the necessary medium and long-term projects, in order to avoid threatening the supply of untreated water to EYDAP and thus the safe water supply of citizens.

If the same climatic and hydrological conditions of the previous three years continue and the State in cooperation with EYDAP do not proceed with the necessary actions and actions, it is assumed that the reserves in the reservoirs that supply water to Attica will last until the end of the hydrological period 2026-2027. The diagram below shows, over time and by hydrological year, the total reserves in the reservoirs of EYDAP FIXED ASSETS LEPL, which supplies water to EVDAP.



Commenting on the financial results for the year, the Company's CEO, Harry Sahinis, said:

*"The increase in consumption and therefore the increase in turnover in 2024 was not reflected in the Company's earnings as operating costs increased due to the, geographical expansion, the acceleration of projects and the impact of new legislation and regulations.*

*The implementation of the regulatory framework is essential for the execution of the Company's ambitious €2.1 billion investment programme, to strengthen its infrastructure to protect against the climate crisis and to address the ageing of the networks, ensuring uninterrupted water supply throughout Attica while protecting the environment and ensuring the Company's superior quality of service.*

*EYDAP is constantly cooperating with the Greek State, which supplies it with the raw water, in order to prevent citizens' water supply from being threatened due to the increasing risk of water shortages."*

The Annual Financial Report and the 2024 Financial Data and Information are available on the company's website [www.eydap.gr](http://www.eydap.gr)

\* Alternative performance measurement indicator. See Alternative Performance Measurement Indicators section in the 2024 Annual Financial Report posted on the corporate website at [www.eydap.gr](http://www.eydap.gr). Financial measures reported in the release relate to the Company unless otherwise noted.