



# Financial Results Q1 2025

20<sup>th</sup> May 2025

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# Today's Presenters



**Georgios  
Stassis**  
*Chairman & CEO*



**Konstantinos  
Alexandridis**  
*CFO*





*Georgios Stassis*

*Konstantinos Alexandridis*

*Georgios Stassis*

## Agenda

1

Highlights of the period & Outlook

2

Financial performance

3

Final Remarks and Conclusions

A

Appendix



**Georgios Stassis**  
Chairman & CEO

# 1 Highlights of the period & Outlook



# Key highlights of Q1 2025 performance

## Operational Profitability

**€0.45bn** Adjusted EBITDA

Similar to Q1 2024 level

Affected by adverse weather conditions & seasonal DSO performance

## Investments

**€0.5bn**

Expected to be increased in next quarters

89% towards RES, flexible generation and Distribution

## Renewables

**6.2GW capacity**

Strong pipeline of >20GW

3.7 GW Under Construction/RTB/Tender process

## Energy mix

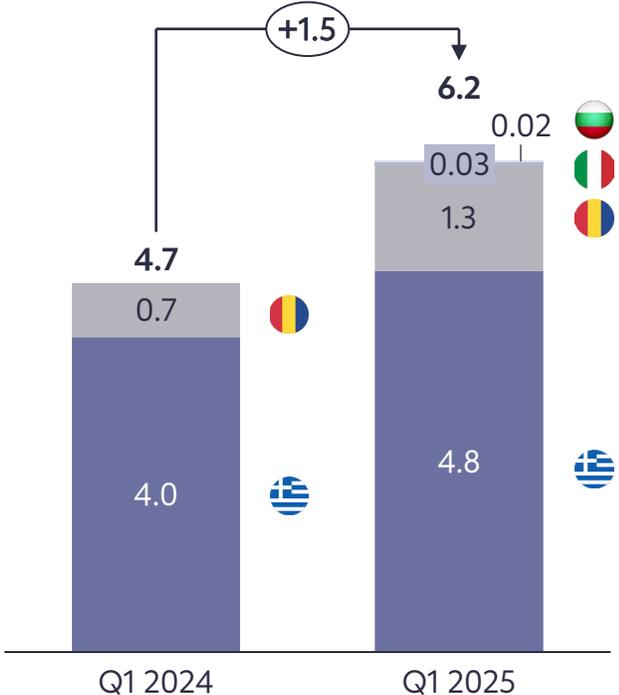
**Lignite output**

representing 20% of energy mix

On track to become lignite free by 2026

# Accelerating Low-Carbon expansion through disciplined capital deployment

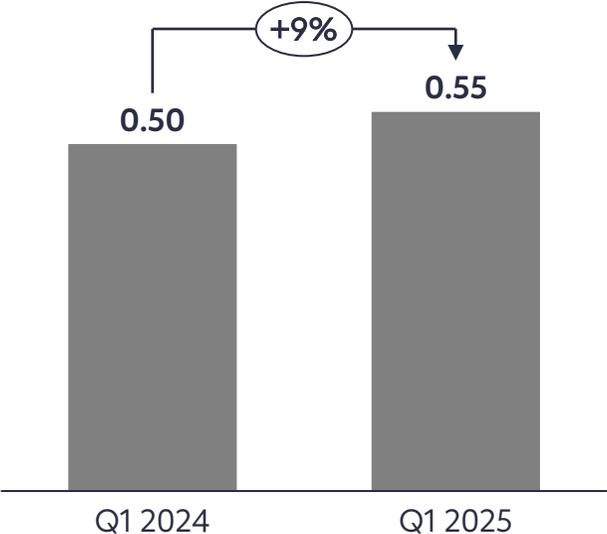
RES capacity (GW)<sup>1,2</sup>



RES, Distribution & Flexible generation investments (€bn)



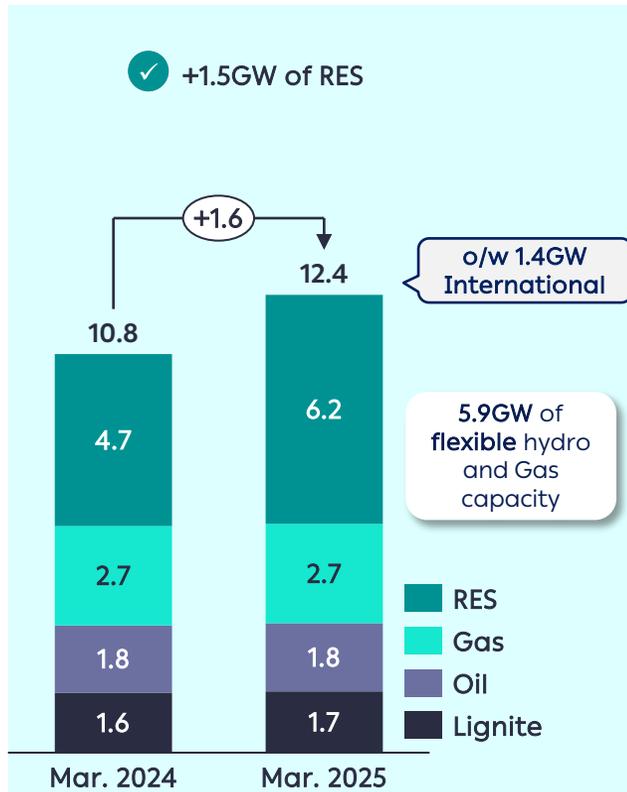
CO<sub>2</sub> emission intensity (tons CO<sub>2</sub>/MWh)<sup>3</sup>



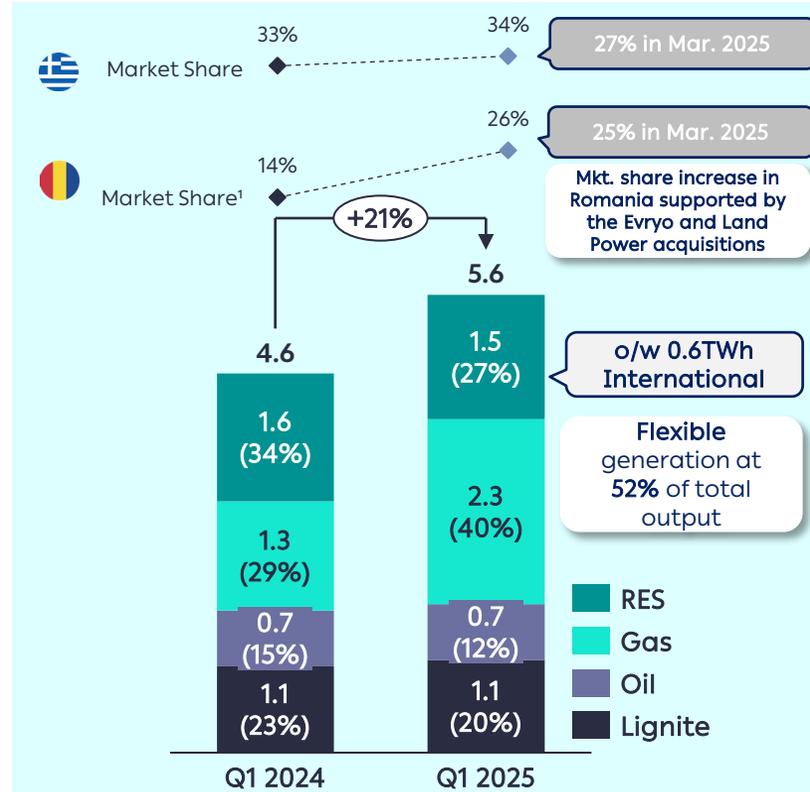
1. Including Large Hydro. 2. Q1 2025 figures includes the 66MW operating assets of project Aegean, the acquisition of which is expected to be concluded in Q2 2025. 3. Scope 1 emissions divided by total electricity generation.

# 1.5GW y-o-y growth in RES installed capacity drives market gains in Greece and Romania

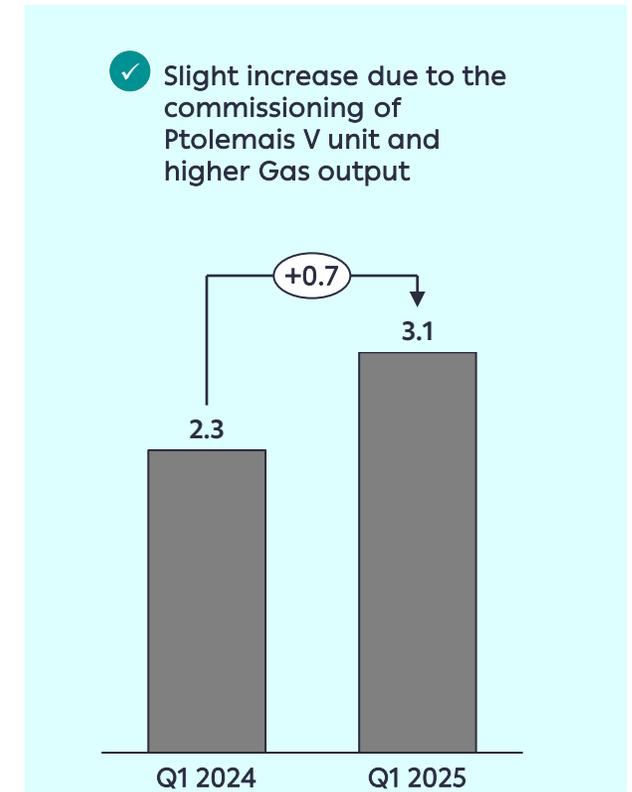
Installed capacity (GW)



Generation (TWh)



CO<sub>2</sub> Emissions (m tons)<sup>2</sup>



Source: Company Information. 1. Market Share in RES excl. Large Hydro. 2. Refers to Scope 1 emissions.

# Progressing Flexible Generation projects in line with our Strategic Plan

## BESS Projects

### Construction commenced - 98MW

- ✓ **Melitis 1** - Capacity: 48MW (96MWh)  
Located in Meliti area in West Macedonia
- ✓ **Ptolemaida 4** - Capacity: 50MW (100MWh)  
Located in the former lignite mines of Ptolemaida utilizing the existing asset

Under construction since May 2025:

- **Stand alone** Batteries with **duration of 2 hours**
- **Capex Grant** 200k€/MW
- **Operational Support** 50k€/MW/p.a.

### Award of Investment & Operating aid - 50MW

- ✓ **Amyntaio II** - Capacity: 50MW (200MWh)  
*Located next to the old thermal Power Plant of Amyntaio*

Auctioned & awarded within March 2025:

- **Capex Grant** 200k€/MW
- **Operational Support** ca.58k€/MW/p.a. **Stand alone** Batteries with **duration of 4 hours**

## BESS Projects' Scope & Benefits

- ✓ **support the operation** of the adjacent PV plants
- ✓ **optimise** the management of RES generation and **maximise** its contribution
- ✓ **natural hedge** to navigate **energy markets volatility** operating as a tool for the **management of high / low prices**
- ✓ **contribute** to the stability of the energy system
- ✓ **enhance** the overall **resilience** and **security** of the **country's power grid**

## CHP Unit

### Construction commenced - 80MW

- ✓ **CHP** - (Budget: ~€80m)  
Highly efficient (>80%) Hydrogen Ready unit in former lignite power plant of Kardia (West Macedonia region)

#### Project's Status:

- **Licensing granted**
- **EPC in place**
- **Equipment has been ordered**
- **Earthworks have been initiated**

#### Projects' Scope & Benefits

- ✓ **district heating** to the cities of the West Macedonia region at a **very competitive generation cost**
- ✓ **contribute** to the flexibility of the system

*In line with Strategic Plan for BESS of 600MW in total by 2027*

*Operational by the end of 2026*

# Progress update in new RES projects

## Q1'25 - Progress in Greece and Italy

~0.7GW Construction Completed in Q1 2025<sup>1</sup>

Project: Ptolemaida (PV)  
Capacity: 550MW  
Completion status in Q1'25: 367MW  
To be completed: 183MW in 2025



Project: Ptolemaida (PV)  
Capacity: 171MW



Project: Ptolemaida (PV)  
Capacity: 80MW



Project: Italy cluster 1 (PV)   
Central Italy & South Italy  
Capacity: 93MW  
Completion status in Q1'25: 32MW  
To be completed: 61MW in 2025



## Post Q1'25 - Further Progress in Greece

Initiation of construction of 125MW (2<sup>nd</sup> Cluster)

Project: Megalopoli 1 (PV)  
Location: Megalopoli  
Region: Peloponnese  
Total Capacity: 490MW



1<sup>st</sup> Cluster: 125MW



2<sup>nd</sup> Cluster: 125MW

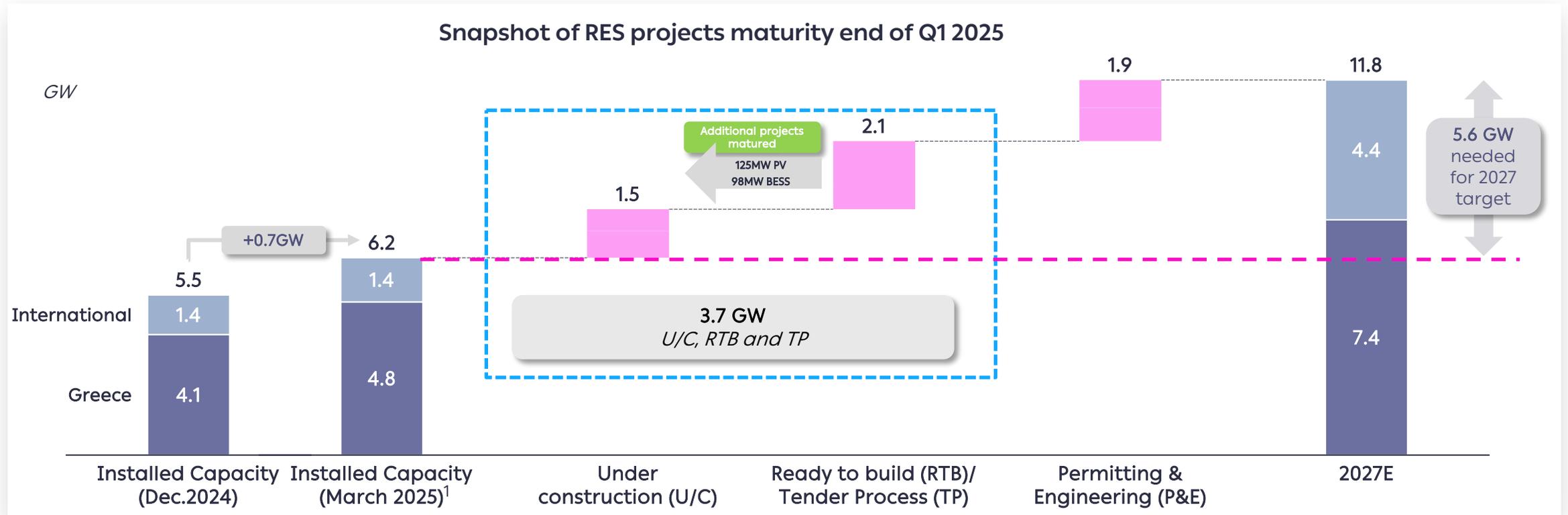


3<sup>rd</sup> Cluster: 240MW



<sup>1</sup>. Including the 66MW operating assets of project Aegean, the acquisition of which is expected to be concluded in Q2 2025.

# Firmly on track to achieve our 2027 RES target with minimized execution risk

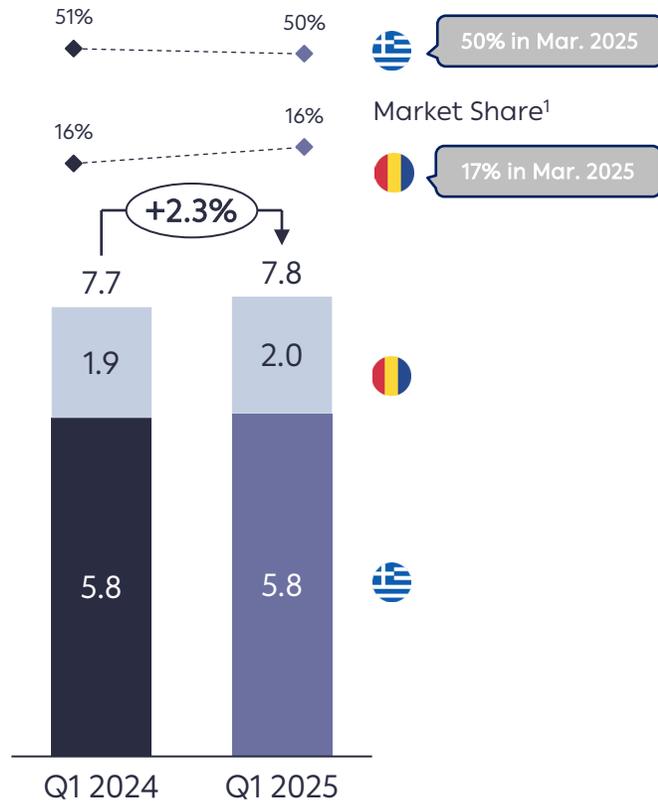


~65% of 2027 target capacity already secured

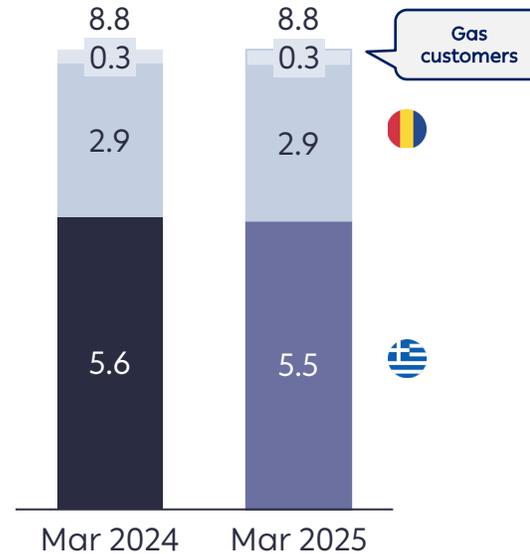
<sup>1</sup> Including the 66MW operating assets of project Aegean, the acquisition of which is expected to be concluded in Q2 2025.

# Electricity sales growth driven by increased Demand in Greece

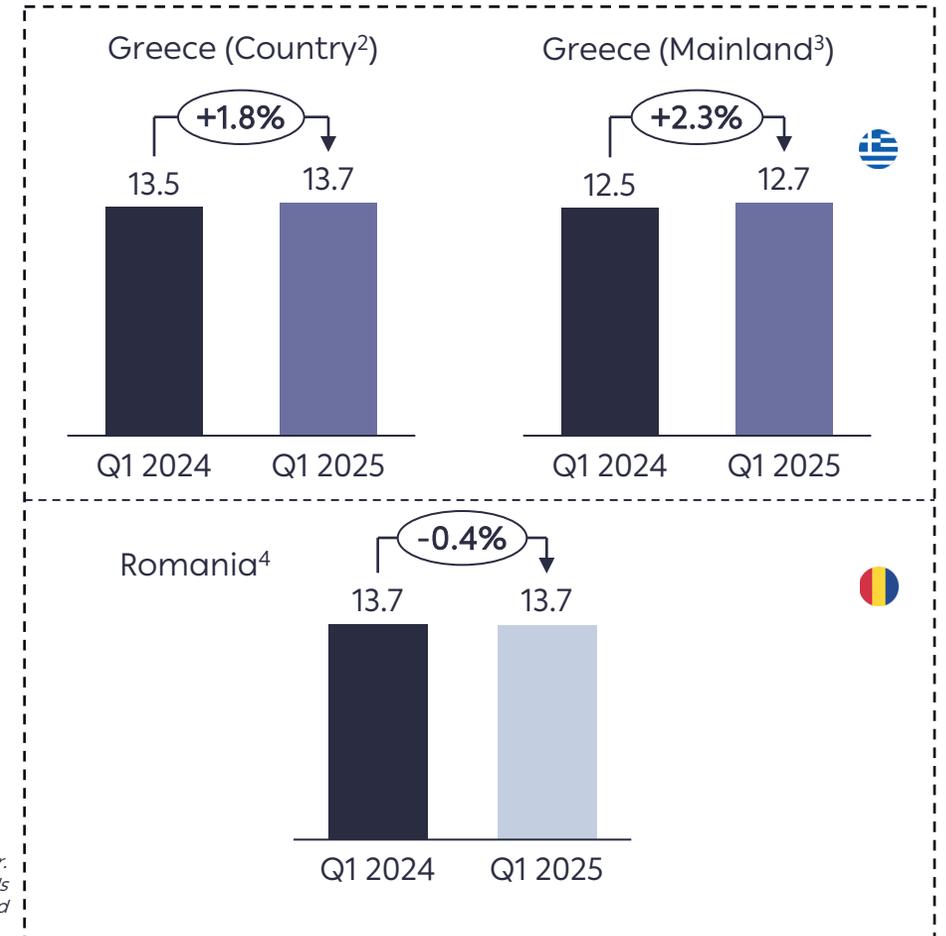
## Electricity Sales evolution (TWh)



## Customer base (m)



## Domestic Demand (TWh)



1. Average retail market share for Q1 2025 in both countries - in Romania, market share is based on estimations of "Third party sales" for Feb. and Mar. 2025 as ANRE has not published these data as of today. Excluding Universal Service Supplier Customers. 2. Mainland and Non-Interconnected Islands based on PPC estimation. 3. Domestic Demand in Mainland based on IPTO's provisional data for Q1 2025 and actual data for Q1 2024. 4. For Romania: Based on Transelectrica data - Q1 2024 based on actual figures and Q1 2025 on estimates based on latest available figures.

# PPC Retail “North Star” narrative is built along the strategic pillars, tailored to local contexts

## Strategic Pillars

### Wide Portfolio

Provide customers with personalized and modular energy offering a portfolio of beyond - commodity solutions, helping customers in their energy transition and pioneering innovative opportunities

### Superior Experience

Develop a **personalized, seamless and omni-channel experience**, anticipating and solving customers' needs, to ensure a WOW effect

### Partner for Value Creation

**Build trust and long-term relationship** to create intimacy and **generate win-win value for customers, PPC and stakeholders**

### Social and Sustainable Impact

Make a meaningful difference in society, being a sustainable development engine, **helping and educating customers and individuals**, and driving impact for communities

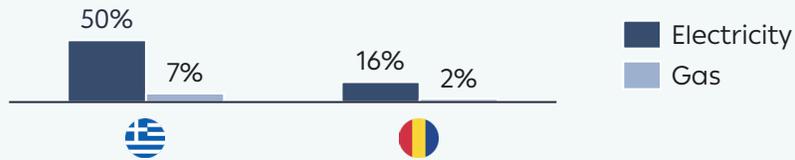
### International Breadth, Local Roots

Leverage common values and growth pillars, **respecting local specificities** and brand identity

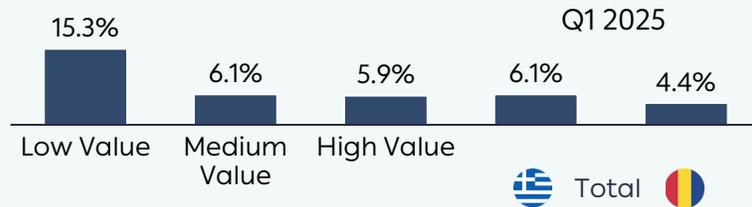
# Strengthening Retail position through Synergies, Innovation, and Customer-Centric Offerings

## Key metrics Q1 2025

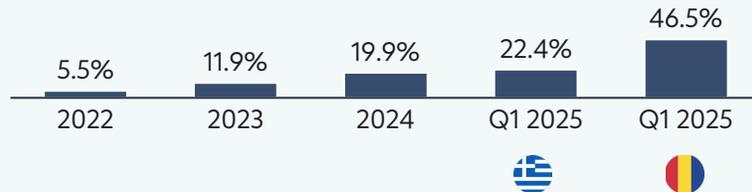
### Market Share



### CB Churn rate by value segment B2C PPC GR, %, Last 12 Months (LTM)



### Gas & VAS penetration



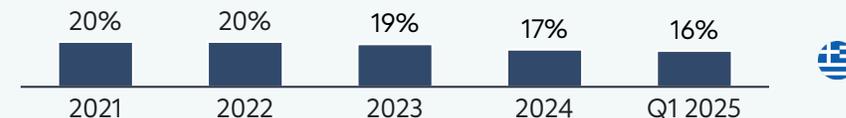
### Channels & Loyalty



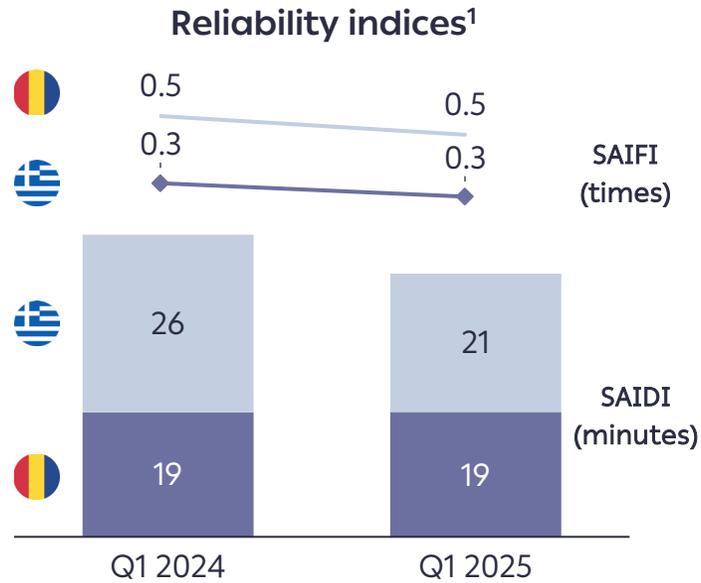
### Launches



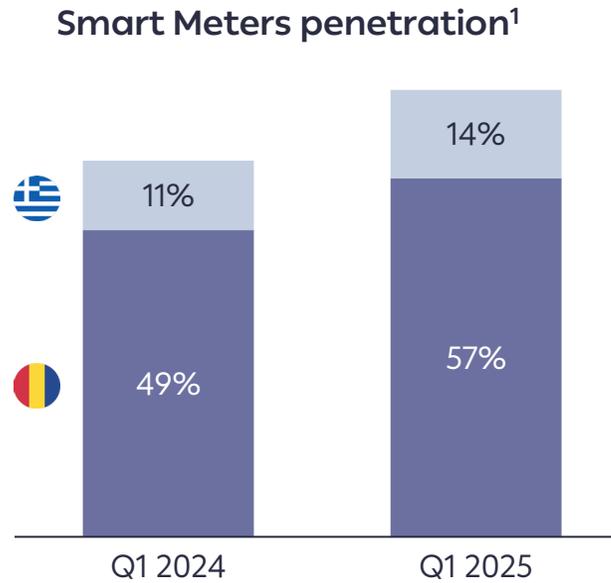
### Base Health - Penetration of bad debt customers



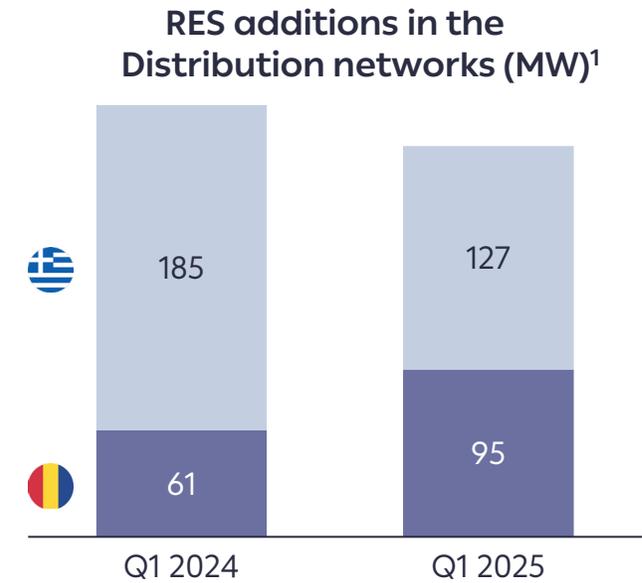
# Digitalization of Distribution activities and performance improvement is a key priority



Improvement in SAIDI in Greece driven by significant investments



Increased penetration of Smart meters as we implement digitalization capex

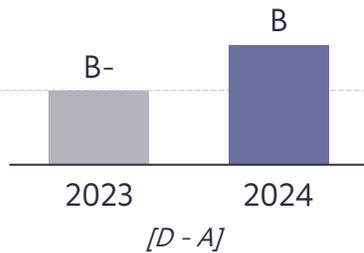


Normalization of RES integration in Greece, following major growth in previous years

<sup>1</sup>. Actual data for Q1 2024 figures and estimate for Q1 2025 figures based on latest available data.

# Positive ESG Momentum with additional upgrades from leading Rating agencies

## Upgrades in ESG indices



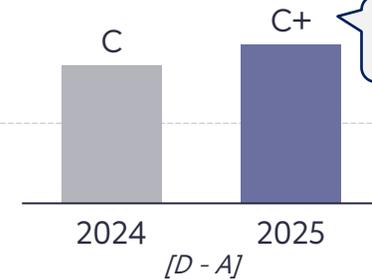
Further improvement of score driven by improved disclosure and SBTi validation

### S&P Global



S&P Global CSA Rating for PPC exceeds Sector's average

### ISS ESG



Upgrade to C+ due to increasing RES generation portfolio and improved performance in Governance & Social matters

Reported in May 2025

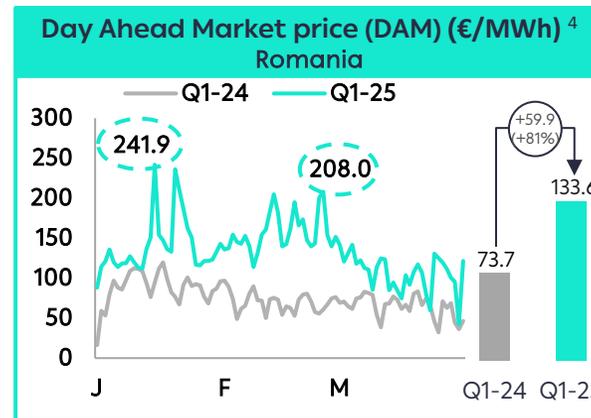
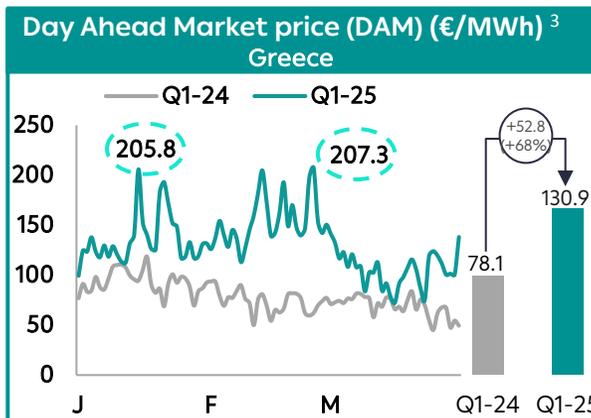
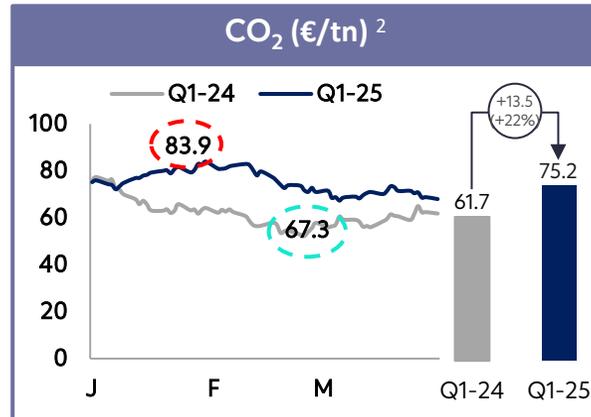
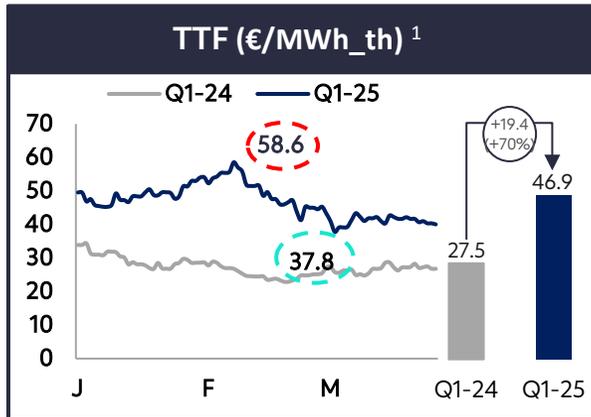


**Konstantinos Alexandridis**  
CFO

## **2** Financial performance



# Commodity prices increased y-o-y in Q1-25 due to cold weather, supply concerns and macroeconomic uncertainty



1. Source: EEX TTF Daily Spot prices. 2. Source: ICE EUAs Daily Futures (Dec-24 & Dec-25 accordingly). 3. Source: HENEX. 4. Source: OPCOM  
 Note: The gas supply contracts in Greece are priced based on the previous month's average on the TTF M+1, as published by ICIS Heren ("Heren Monthly indices")



## TTF

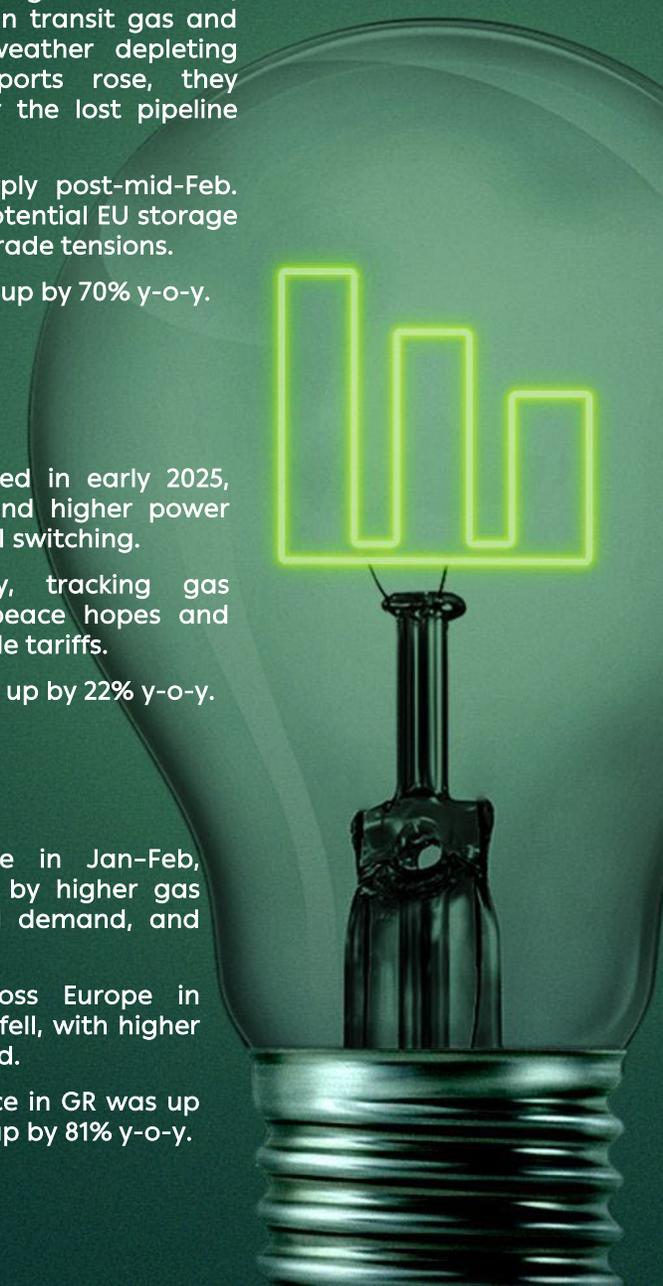
- TTF started 2025 with a strong bullish trend, driven by the halt of Ukrainian transit gas and intensified by cold winter weather depleting storage. Although LNG imports rose, they couldn't fully compensate for the lost pipeline supply.
- TTF prices de-escalated sharply post-mid-Feb. amid US-Russia peace talks, potential EU storage policy shifts, and rising US-EU trade tensions.
- Average TTF price in Q1-25 was up by 70% y-o-y.

## CO<sub>2</sub>

- Europe's carbon market surged in early 2025, fueled by tight gas supply and higher power demand triggering gas-to-coal switching.
- EUAs fell post-mid-February, tracking gas market losses amid RU-UA peace hopes and weaker sentiment from US trade tariffs.
- Average EUA price in Q1-25 was up by 22% y-o-y.

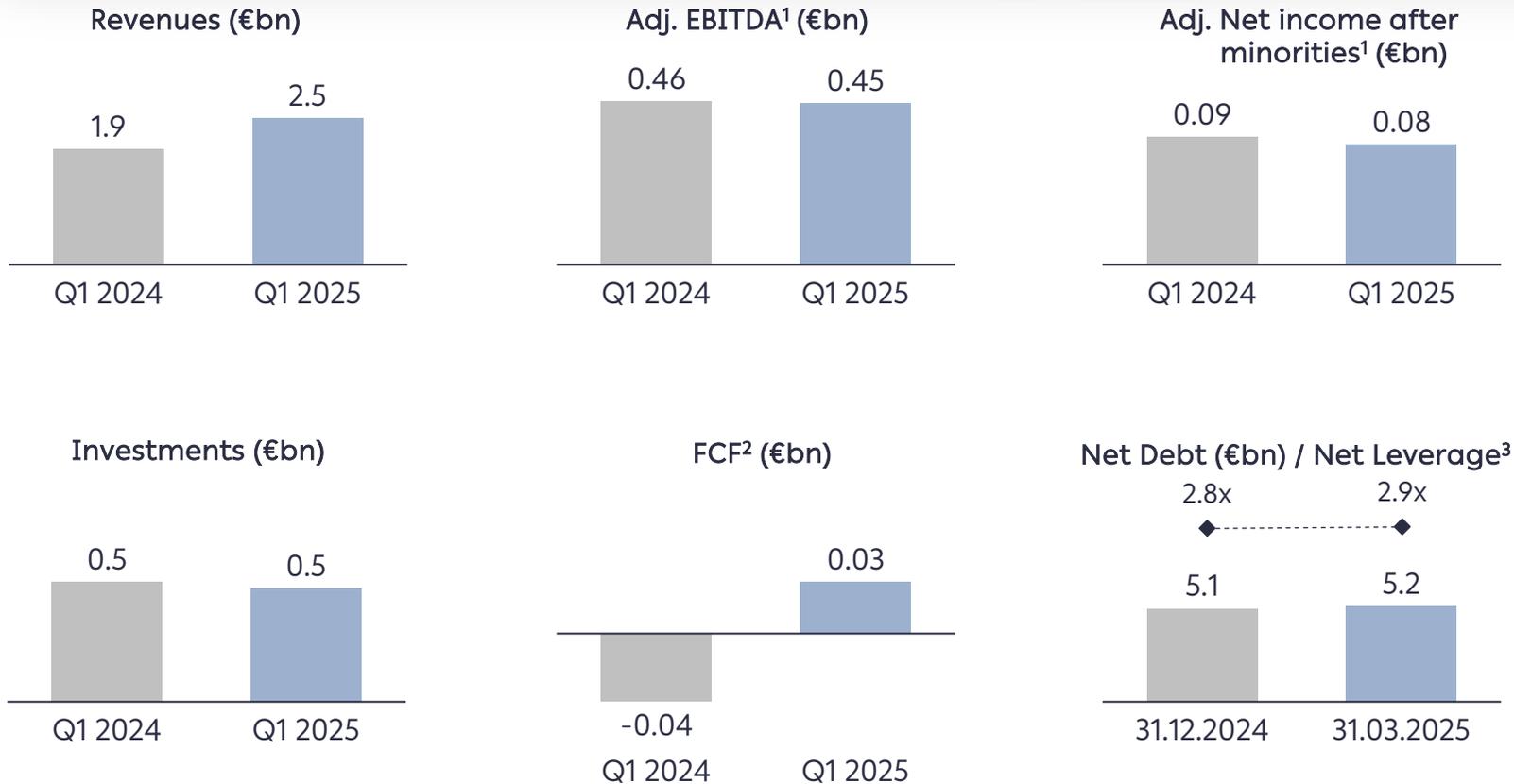
## Day Ahead Market price

- European power prices rose in Jan-Feb, surpassing €200/MWh, driven by higher gas and carbon prices, increased demand, and low wind generation.
- Prices dropped sharply across Europe in March, as gas and EUA prices fell, with higher solar output and lower demand.
- In Q1-25 the average DAM price in GR was up by 68% y-o-y, while in RO was up by 81% y-o-y.



# One more quarter with resilient profitability

## Key Financials



## Key Highlights

**Revenues increase** mainly driven by higher energy prices

**Adj. EBITDA** at Q1 2024 level affected by adverse weather conditions and seasonality in DSO activity

✓ **Adjusted Net Income** slightly down impacted by higher D&A and Net financials

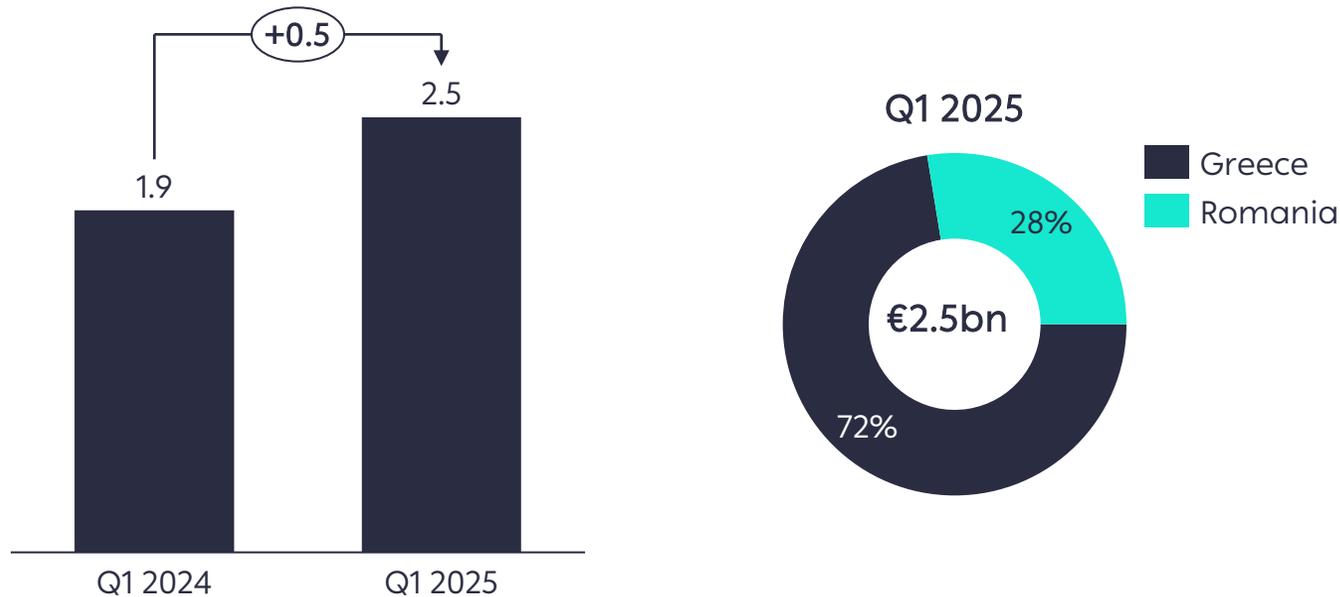
Marginally positive **FCF** supported by positive WC despite significant investments

**Leverage at 2.9x** with adequate headroom to ramp up investments till the 3.5x self imposed ceiling

1. Analysis is provided in Alternative Performance Measures in the Appendix II. 2. After Investments and Dividends. 3. For 2025, Leverage is based on LTM EBITDA as of March 2025

# Revenue growth mainly driven by higher power prices in both Greece and Romania

Total Revenues (€bn)

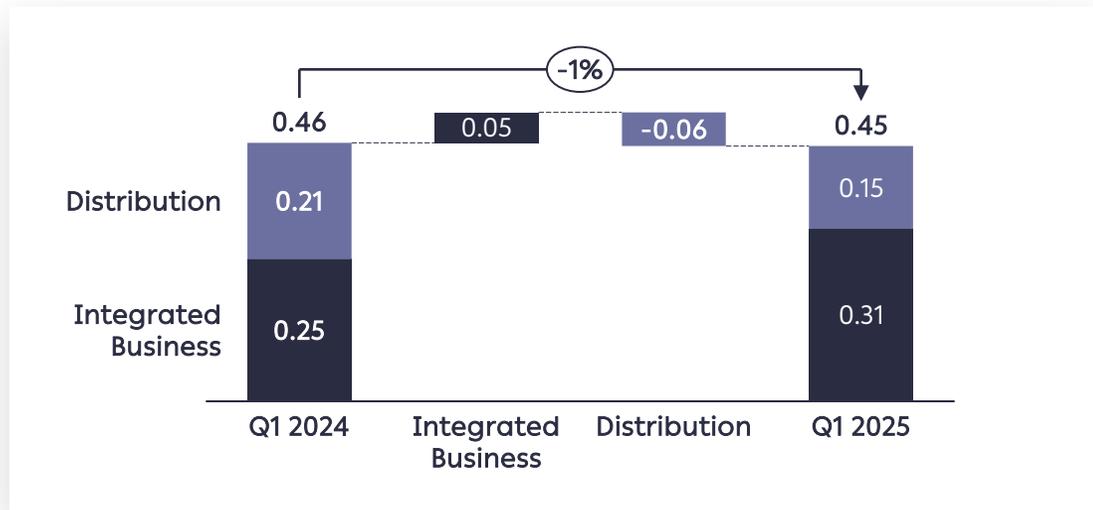


Revenues increase mainly due to:

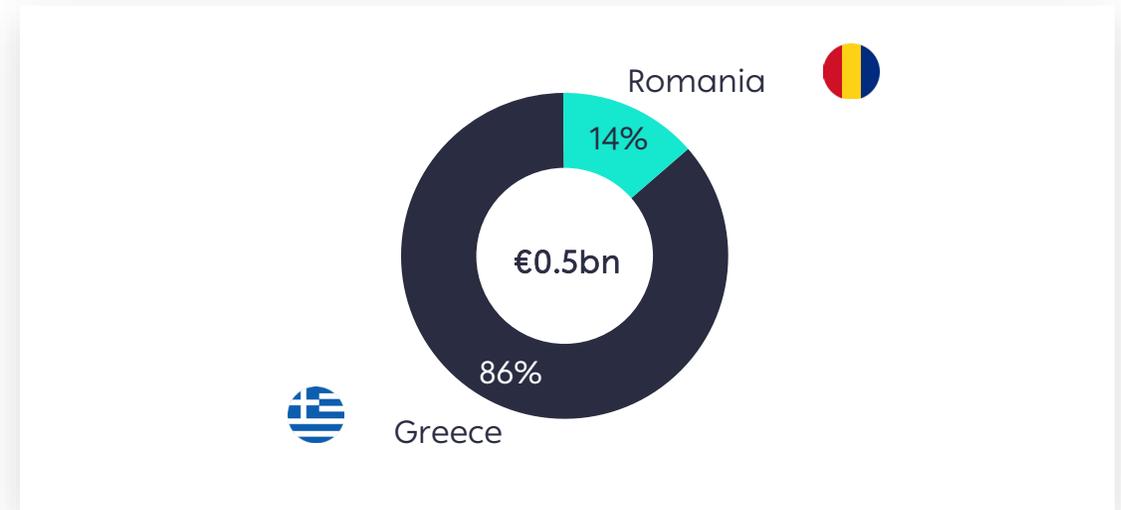
- higher power prices, driven by higher gas and carbon prices, increased demand in SEE, and low wind generation across Europe
- contribution of **Kotsovolos** (since Apr. 2024)
- demand increase in Greece

# Our integrated model has helped to deliver a resilient performance

Adjusted EBITDA Evolution by Business (€bn)



EBITDA Q1 2025

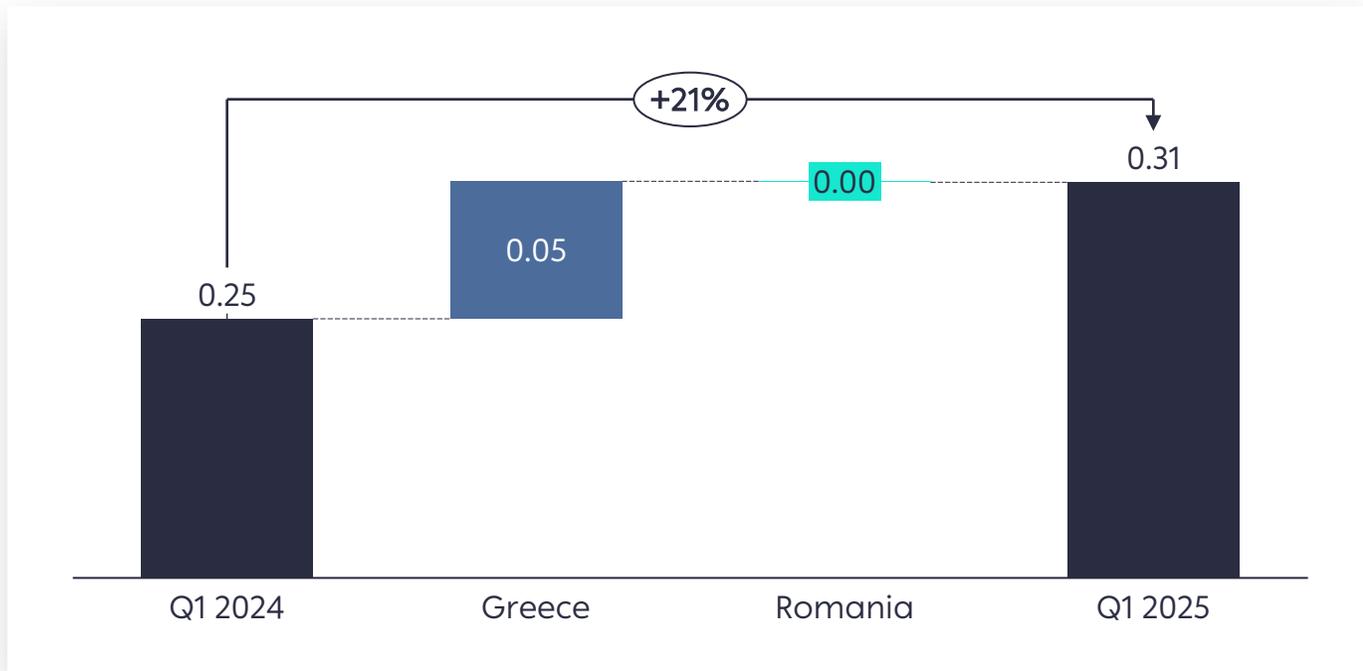


- Integrated business offset lower profitability in the Distribution activity

- Weak wind conditions leading to lower output from Renewables
- Seasonality in Distribution activity - contribution expected to increase in the coming quarters

# Integrated Business profitability supported by operations in Greece

Adjusted EBITDA evolution (€bn)



- Higher wholesale power prices
- Increased generation volumes from natural gas has strengthened our profitability from Flex Gen offsetting lower large hydro output
- Continuous improvement on our collections rate



- Integrated Business performance remained at last year's level mainly affected by weak wind conditions

# Distribution profitability down mainly due to seasonal factors

Adjusted EBITDA evolution (€bn)



Reduction attributed to

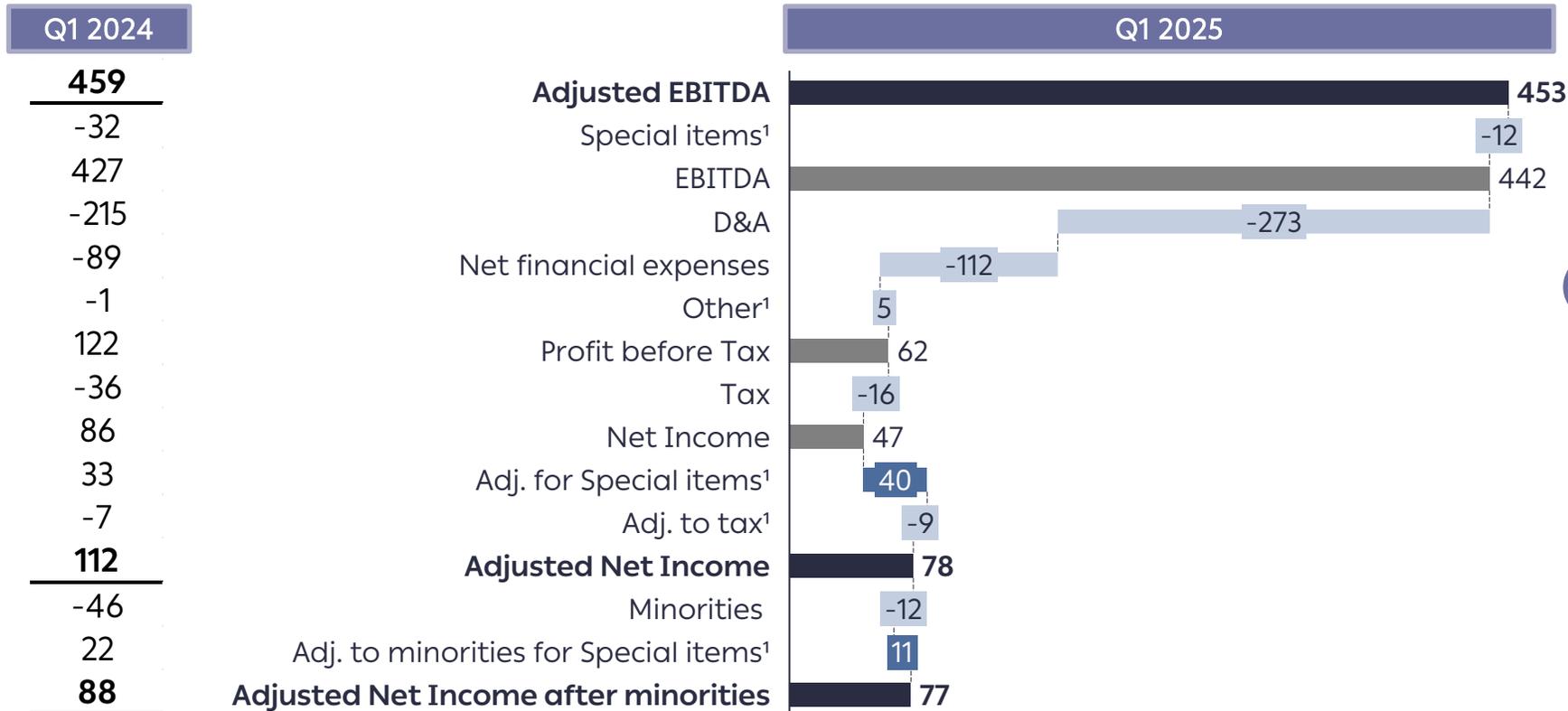
- delay in the implementation of new distribution network usage charges
- Seasonality in certain expenses that are expected to normalize by year end



- Slight decrease due to seasonality - performance expected to improve in the coming quarters

# Adjusted Net Income affected by higher D&A driven by new assets following significant investments

Adjusted EBITDA to Adjusted Net Income after minorities (€m)

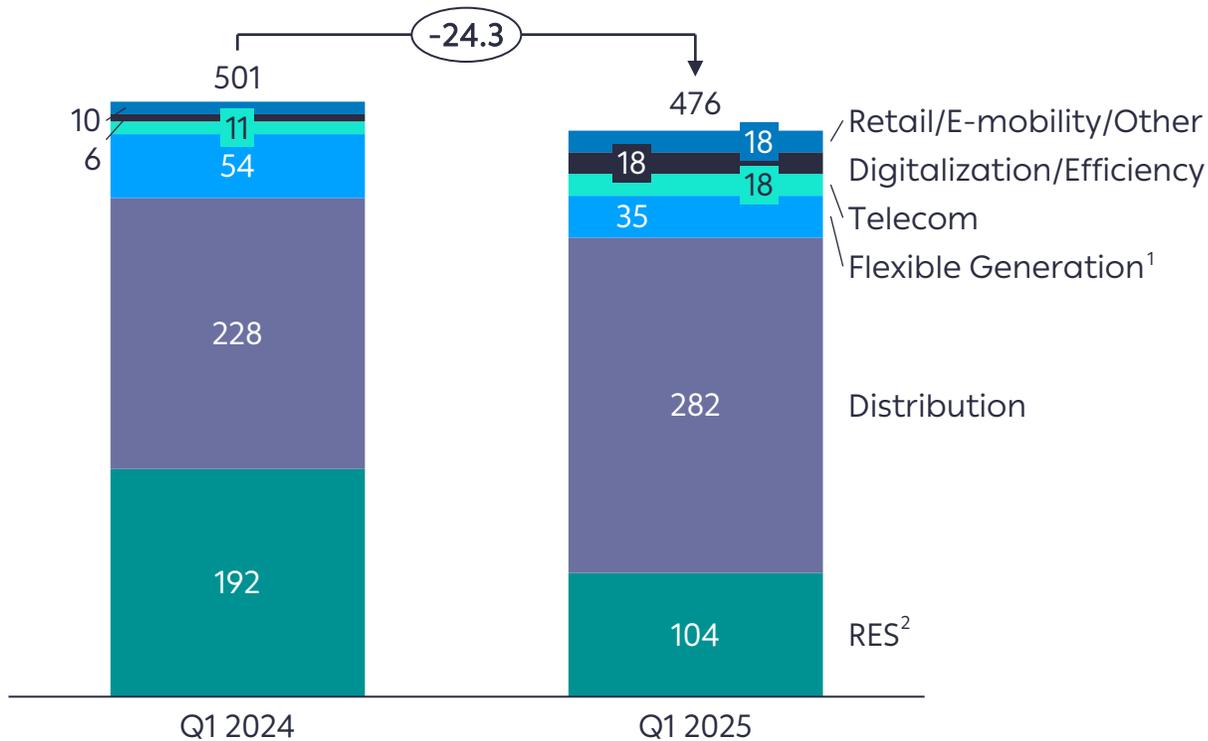


- Stable operating profitability affected by seasonal factors
- Higher D&A due to new assets and revaluation of fixed assets
- Increased net financial expenses driven by debt increase
- Adj. Net Income after minorities slightly down y-o-y

1. Analysis is provided in Alternative Performance Measures in the Appendix II.

# Targeted capital allocation in RES, Flex Gen & regulated networks leveraging integrated position

Investments (€m)

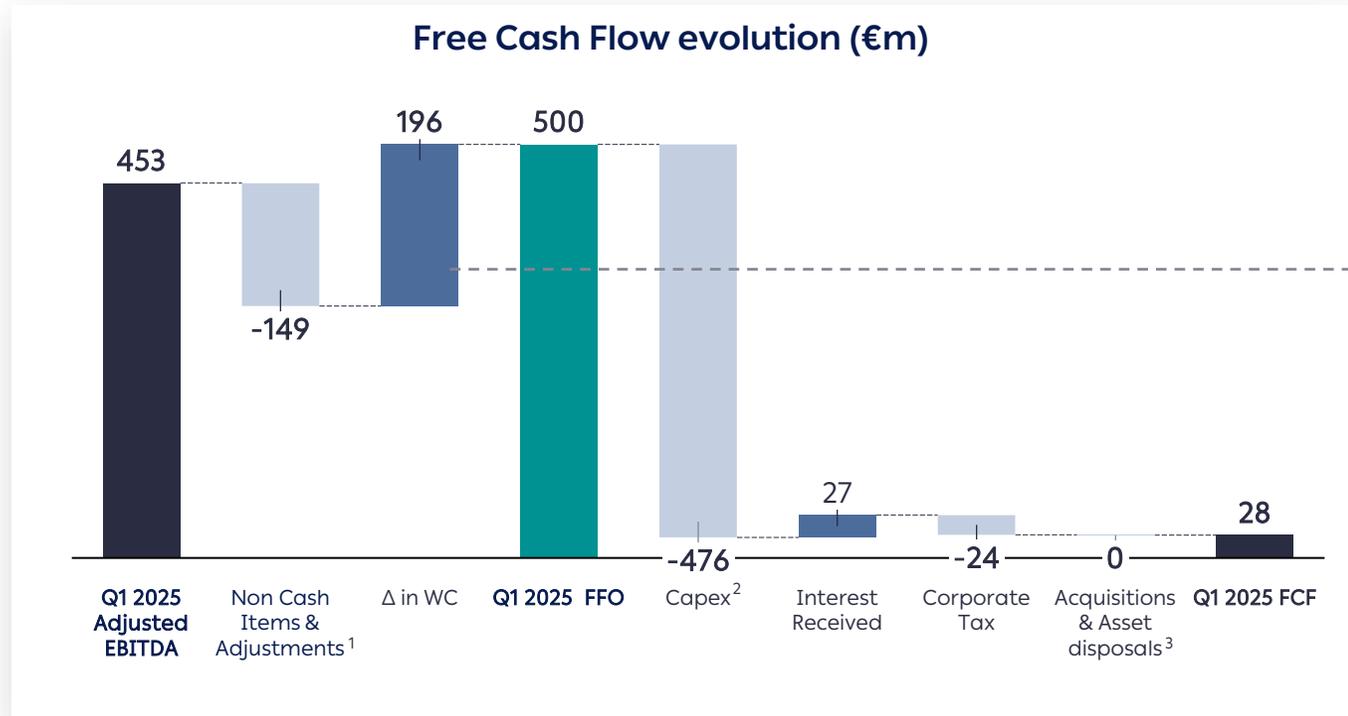


Investments at €476m driven by:

- RES investments higher in Q1 2024 mainly due to acquisitions and partnerships
- **Distribution capex** up capitalizing on stable, visible regulatory frameworks in Greece and Romania
- **Telco capex** driven by quick FTTH network deployment

1. Flexible generation includes, CCGT and conventional. 2. Renewables includes solar, wind, small hydro.

# Q1 FCF marginally positive ahead of planned investment ramp-up by end of year



Change in WC breakdown evolution (€m)

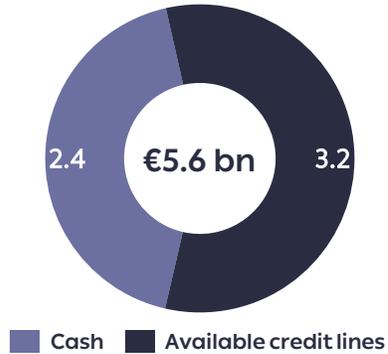
	Q1 2024	FY24	Q1 2025
Customer Trade Receivables	+98	-15	-46
CO <sub>2</sub> effect	-83	+21	+149
Hedging	+115	-94	+27
Other	-297	+347	+65
<b>Total</b>	<b>-167</b>	<b>+259</b>	<b>+196</b>

- Strong FFO driven by
  - Resilient operational profitability
  - Positive WC impact of €198m mainly driven by seasonal CO<sub>2</sub> effect and collection of State related receivables
- Marginally positive FCF driven by investments despite FFO performance

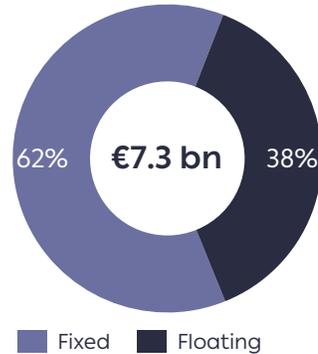
1. Mainly relates to bad debt and Customer contributions for their connection to the Distribution network. 2. Net of subsidies. 3. Including the net acquisition cost of new entities

# Liquidity position and debt profile

Liquidity position (€bn)



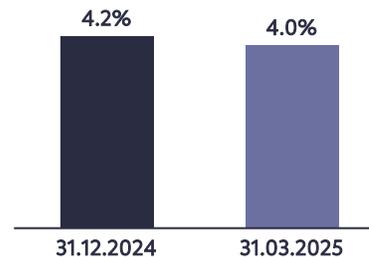
Long Term debt<sup>1</sup> - Analysis (€bn)



Long Term debt maturity profile<sup>1</sup> (€m)



Weighted Average Cost of Debt



1. Excluding overdrafts / short term borrowings of € 421m



# Credit Ratings

## S&P Global Ratings

BB-  
Stable Outlook (Apr 25')

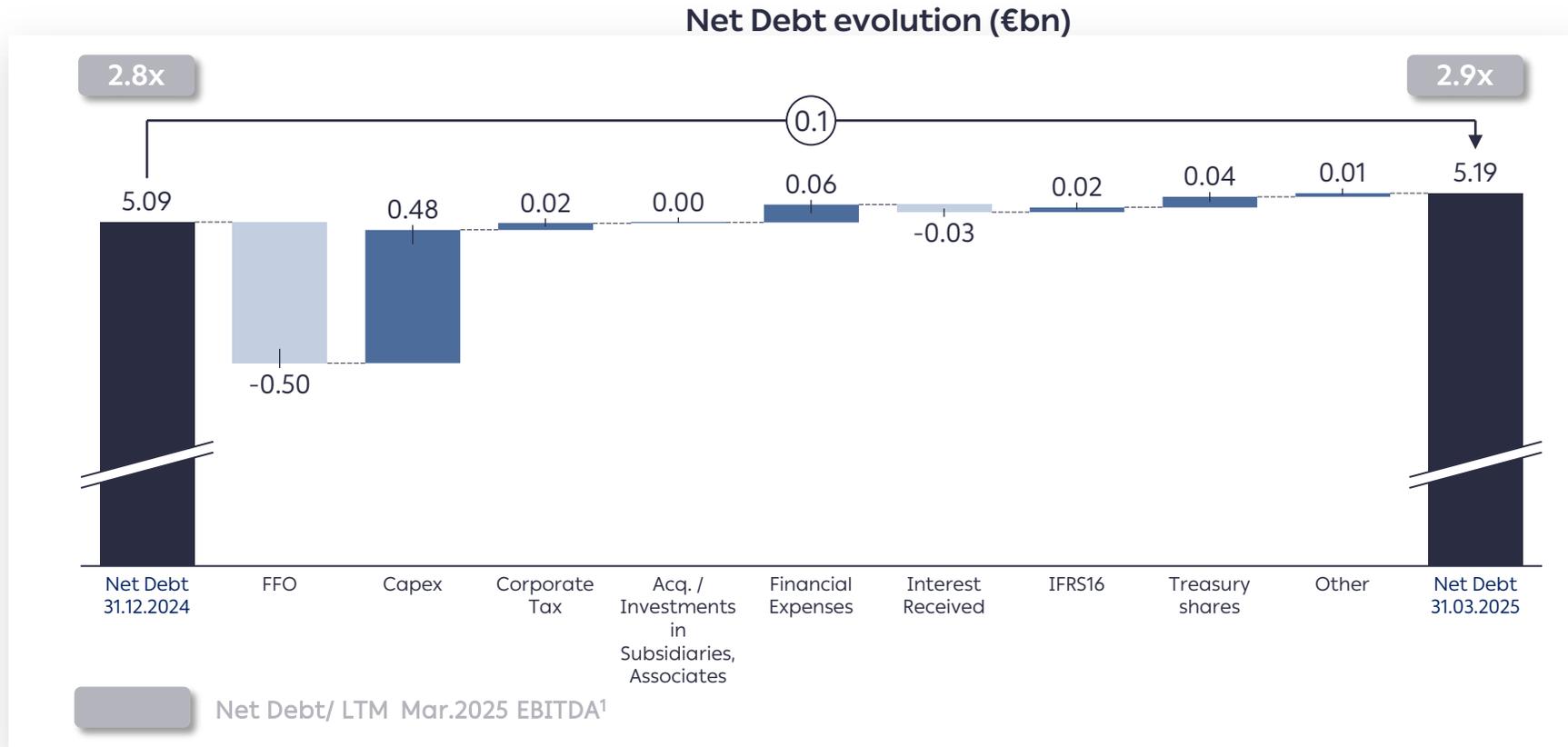
- ✓ Re-affirmed PPC's rating at 'BB-' in the context of the ongoing energy transition process, unaffected by the recent upgrade of Greece's sovereign credit rating from BBB- to BBB.
- ✓ An upgrade of PPC to 'BB' might result from Greece being further upgraded to 'BBB+', if all else is equal, or from changing the stand-alone credit profile from 'B+' to 'BB-'.
- ✓ Stable outlook reflecting expectations for PPC to continue to deliver on its strategic plan with solid liquidity, improved margins supported by an acceleration in renewables and high investments.

## Fitch Ratings

BB-  
Stable Outlook (Mar 25')

- ✓ Re-affirmed PPC's rating at 'BB-' reflecting the gradual shift to a more balanced integrated model of generation and supply, increased low-cost renewables production and expanding regulated distribution.
- ✓ Stable Outlook supported by PPC's leverage headroom and management's strong commitment to prioritize financial strength.

# Solid financial position with Net leverage at 2.9x despite significant investments



## Key highlights

- Net debt increase in line with acceleration in investments
- Net Leverage at 2.9x, below the self-imposed ceiling of 3.5x
- Adequate headroom to proceed with significant investments going forward

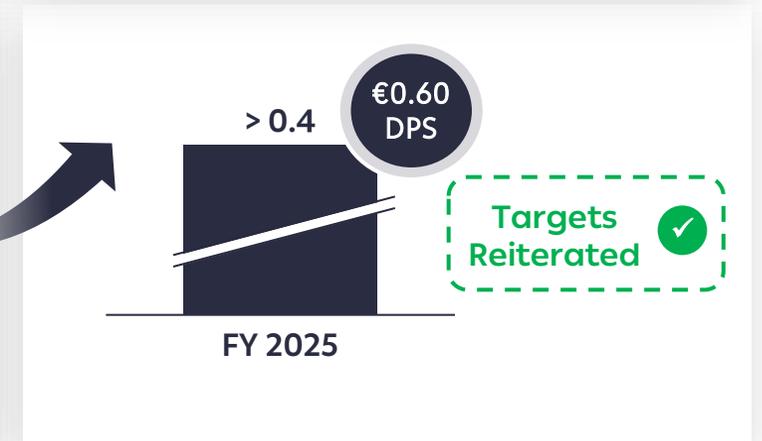
1. LTM Mar. 2025 EBITDA stood at € 1.8 bn.

# Reiterating targets for 2025

Adj. EBITDA (€bn)



Net Income after minorities (€bn)



# PPC unaffected by the imposition of US import tariffs given its focus in Europe and no exposure in the US market

Leading player in the SEE region



 Countries where PPC is focusing     Interconnections



No exposure in the US market in terms of revenues operational assets and suppliers

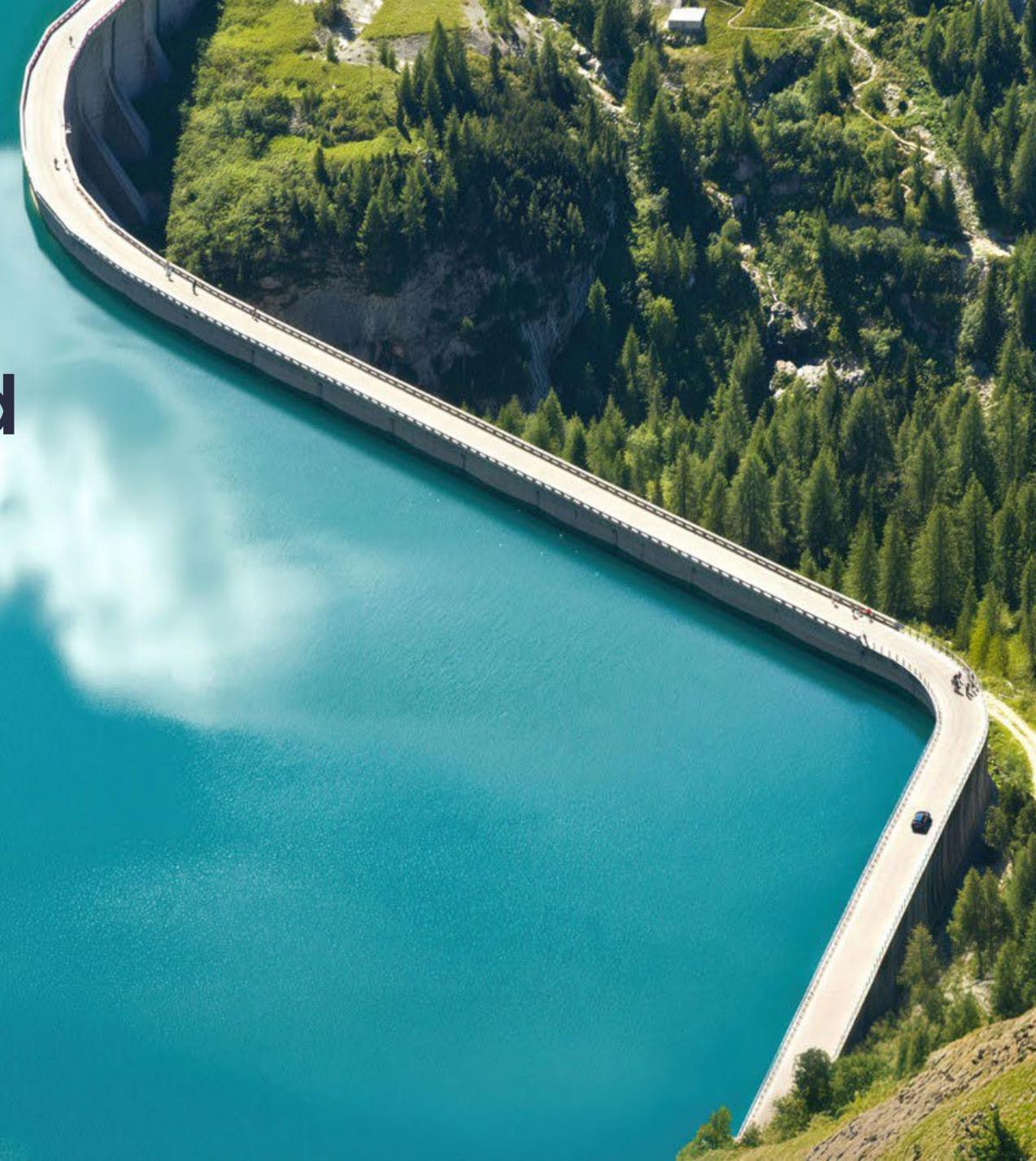


PPC is active only in European countries leveraging on interconnections and cross border opportunities



**Georgios Stassis**  
Chairman & CEO

# 3 Final Remarks and Conclusions



# Concluding remarks

PPC's integrated model provides a natural hedge & mitigates volatility and adverse factors

Resilient performance despite the unfavorable hydrological and wind conditions

€0.5 bn investments in Q125 -Ramp up in the coming quarters, in line with the Strategic Plan

0.7GW RES additions in Q125 with landmark projects on track, aiming to further enhance our RES capacity

On track to be Lignite free by 2026

Management intention to propose to the AGM a new share buyback program (up to 10% of share capital)

Full Year 2025 targets reiterated



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# Appendix I: Key Performance Indicators ("KPIs") and operational data

# Further improvement in key strategic areas of our activities

## PPC strategic pillars

Clean & resilient generation portfolio



Modernizing our networks



Customer centric retail services

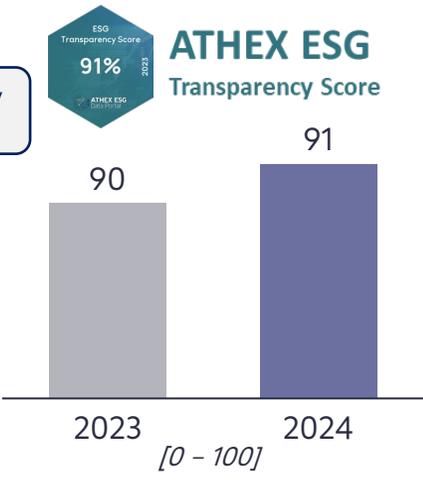
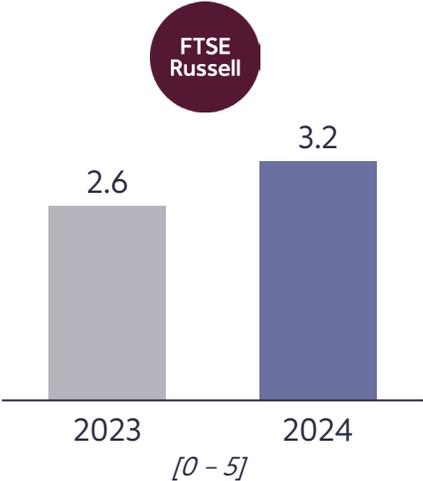
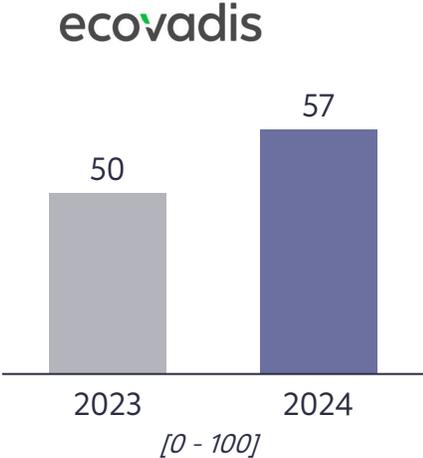
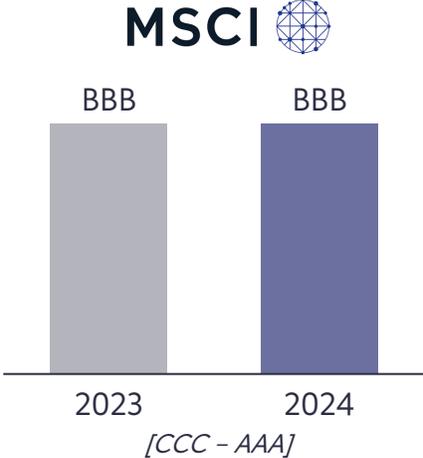
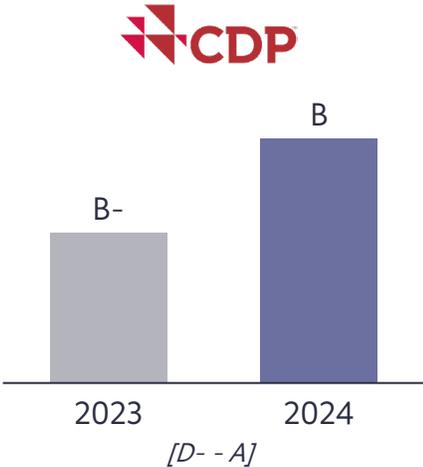


Sustainability KPIs	Q1 2025	Δ vs Q1 2024 <sup>1</sup>
RES capacity	6.2 GW	+1.5 GW
RES capacity on total	50%	+6.9 p.p.
RES production	1,512 GWh	-44 GWh
RES production on total	27.1%	-6.6 p.p.
CO <sub>2</sub> emissions intensity (Scope 1)	0.55 tCO <sub>2</sub> /MWh	+10%
CO <sub>2</sub> emissions (Scope 1)	3.1 MtCO <sub>2</sub>	+0.8 MtCO <sub>2</sub>
SAIDI (Greece/Romania) <sup>2</sup>	21/19 mins	-5/-0.0mins
SAIFI (Greece/Romania) <sup>2</sup>	0.3/0.5	0.0/-0.1
Total network length (Greece/Romania)	252/135 k km	+3/+1 k km
Online penetration/myPPC app (Greece)	32%	+2.2 p.p
Online penetration/myPPC app (Romania)	64%	+4 p.p
Charging points installed (Greece & Romania)	3,267	+777

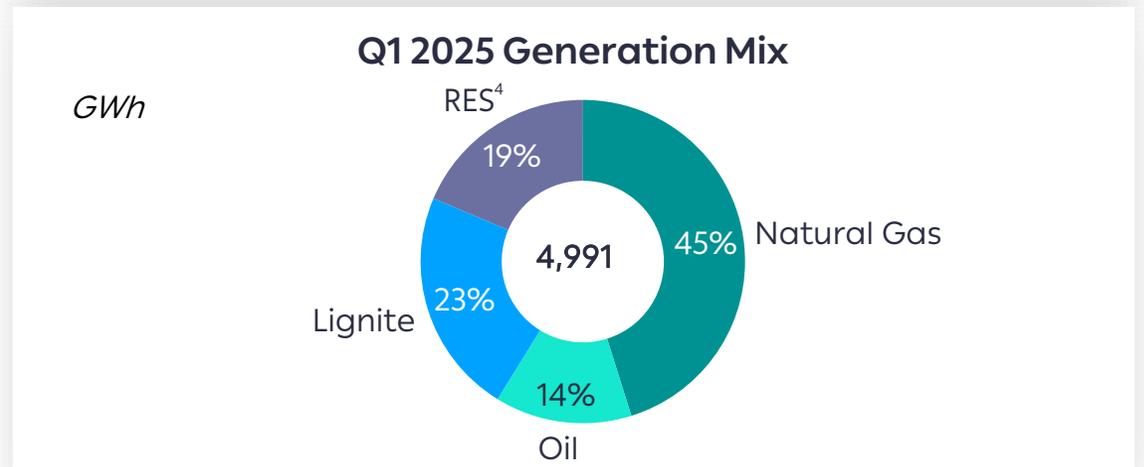
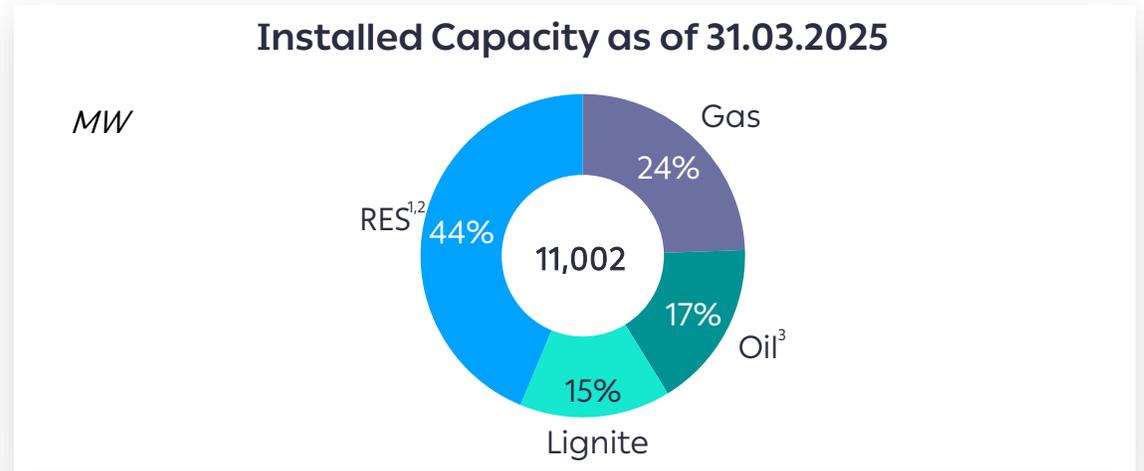
1. Q1 2024 performance based on actual figures . 2.The SAIDI and SAIFI values for Q1 2025 are based on the most recently available data and may be adjusted once finalized.

# ESG Ratings

ESG ratings keep improving driven by Business Plan implementation and continuous engagement with all ESG rating agencies.

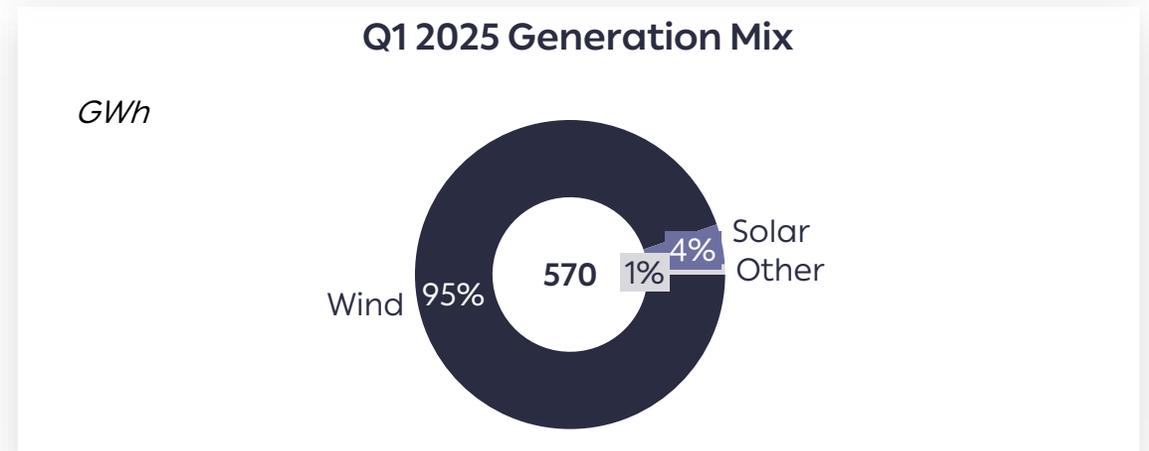
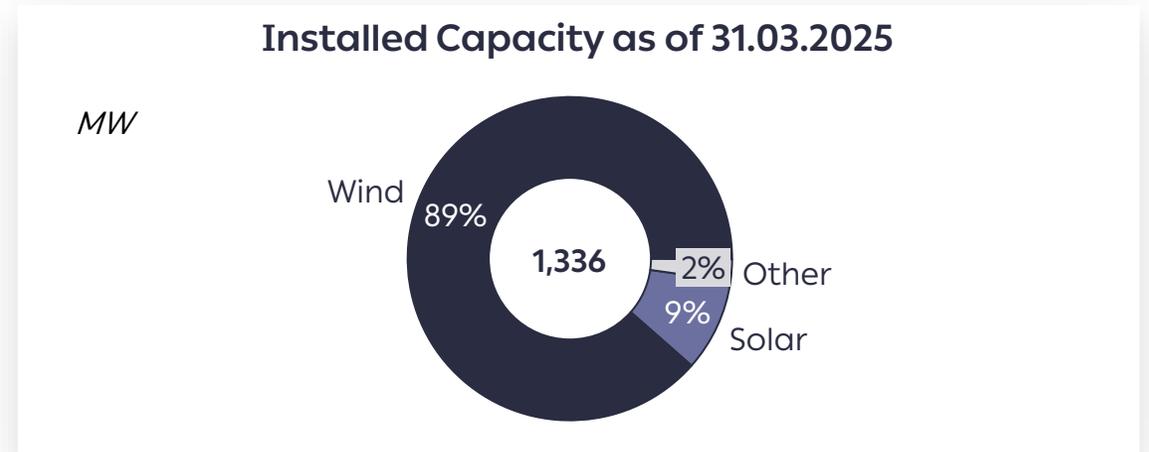
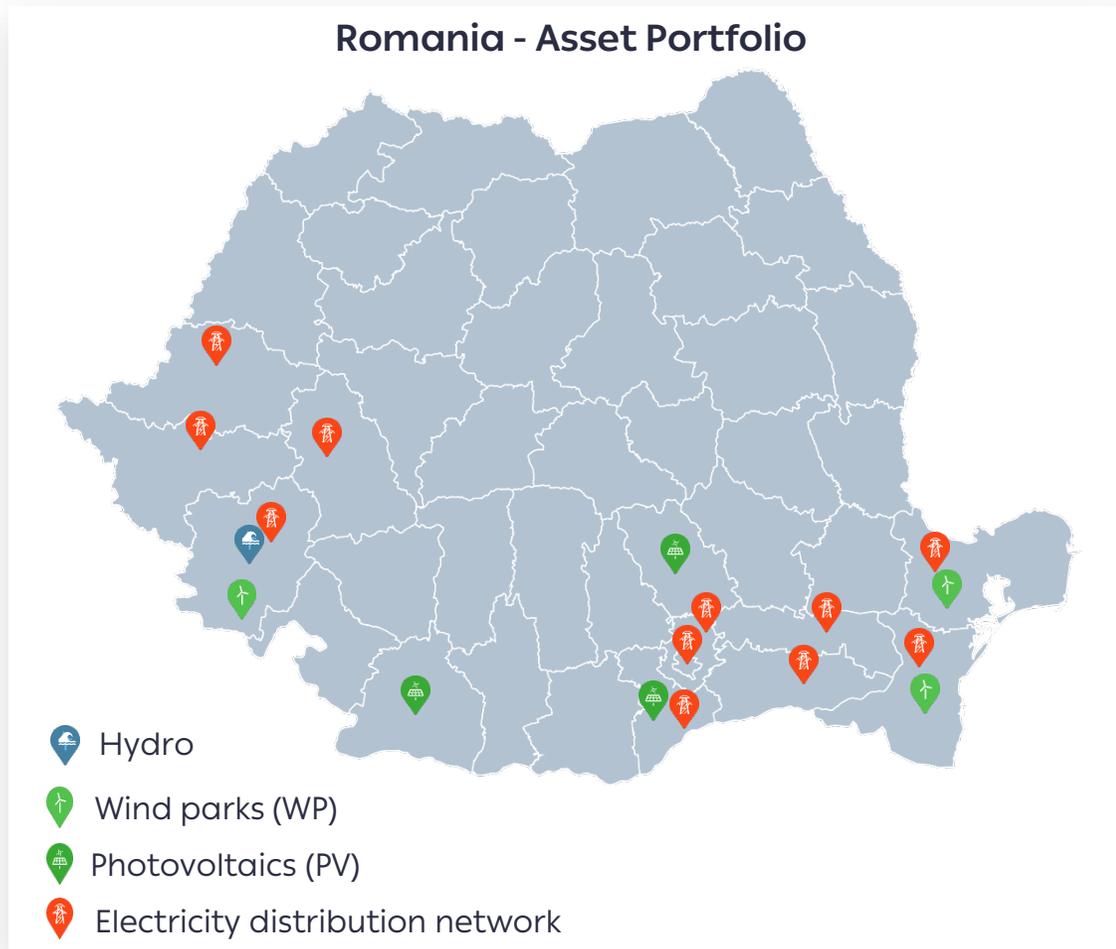


# Overview of PPC's Asset Portfolio (Greece)



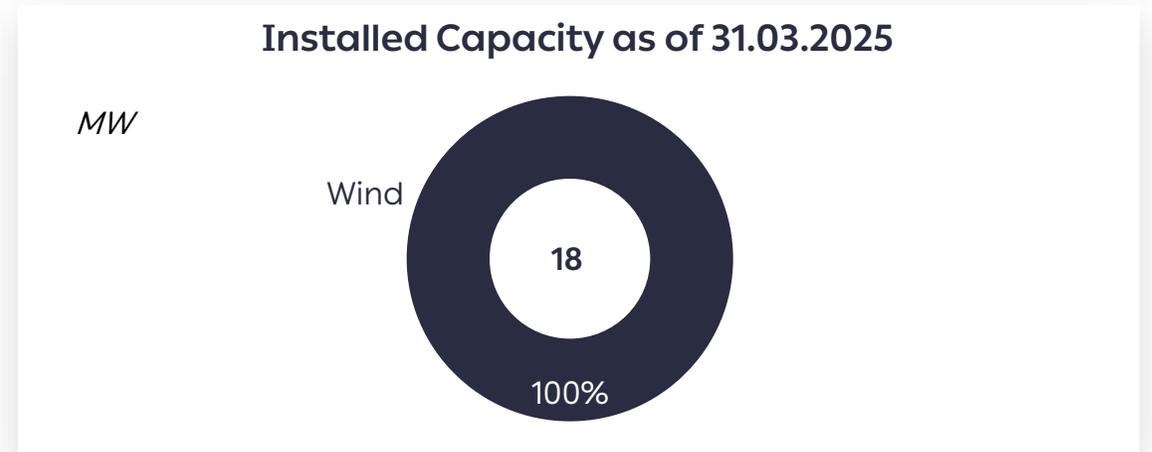
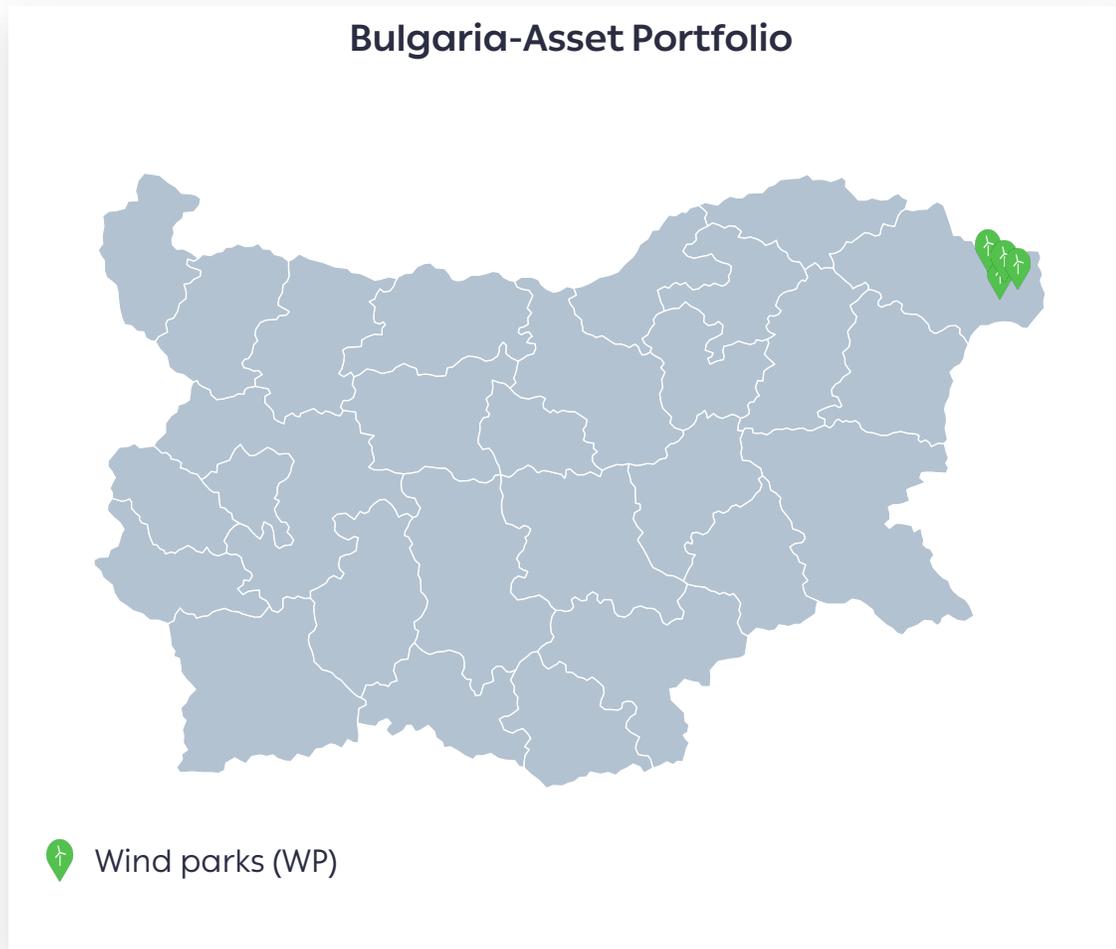
Notes: 1. Including Large Hydro. 2. Including the 66MW operating assets of project Aegean, the acquisition of which is expected to be concluded in Q2 2025. 3. Only for NII and regulated. 4. Excluding generation from PPC's participation in JVs.

# Overview of PPC's Asset Portfolio (Romania)

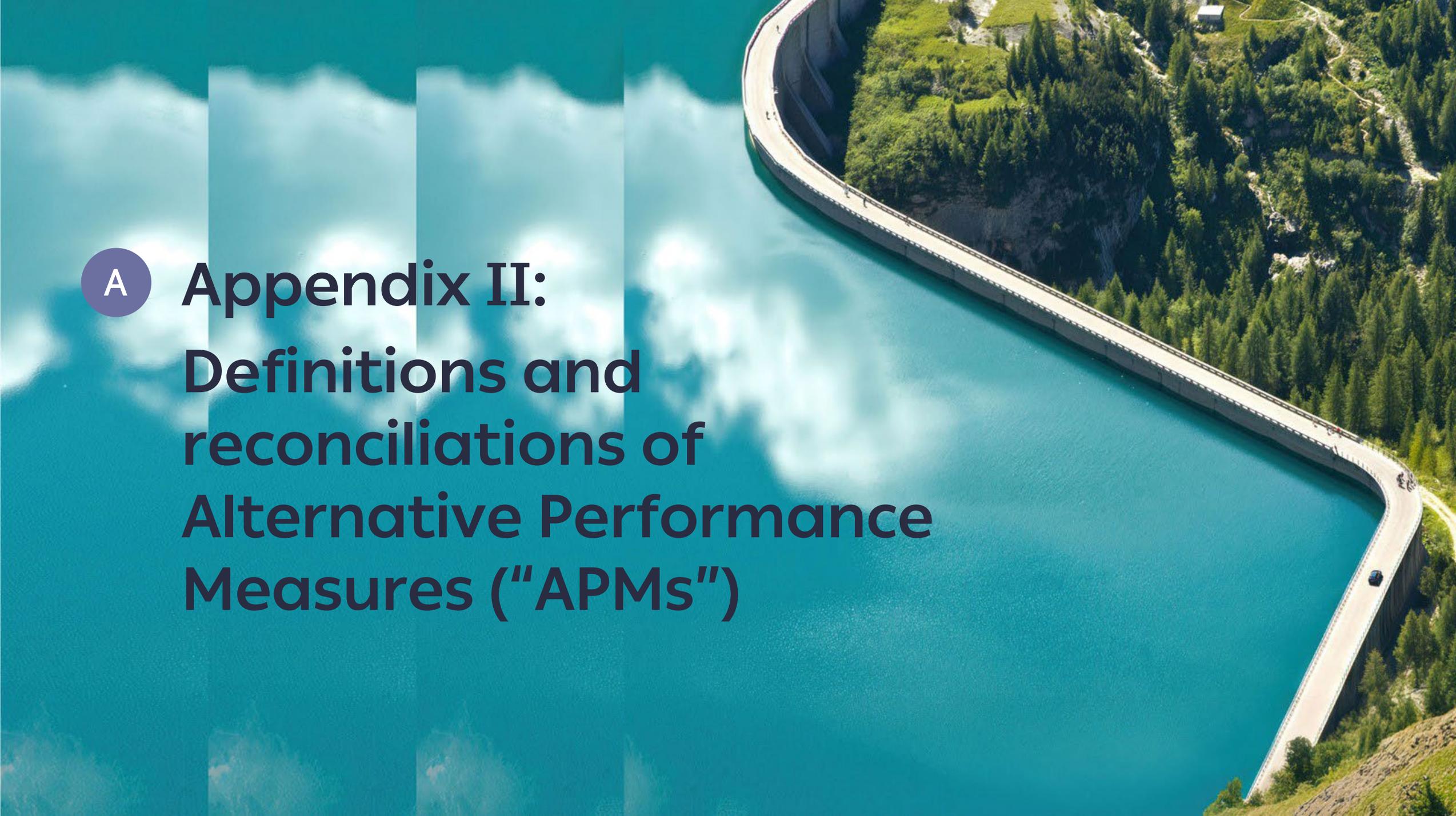


Source: Company Information.

# Overview of PPC's Asset Portfolio (Bulgaria)



Source: Company Information.



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# Appendix II: Definitions and reconciliations of Alternative Performance Measures ("APMs")

# TABLE A - EBITDA (Operating Income before depreciation amortization and impairment net financial expenses and taxes)

Amounts in € m.	GROUP	
	01.01-31.03.2025	01.01-31.03.2024
<b>Total Turnover (1)</b>	<b>2,464</b>	<b>1,936</b>
Less:		
<b>Operating expenses before depreciation and impairment (2):</b>	<b>2,022</b>	<b>1,509</b>
Payroll cost	253	206
Liquid fuels	126	118
Natural gas	308	224
Energy purchases	647	350
Emission allowances	214	193
Provisions for expected credit losses	(91)	93
Other (income), expenses, net	565	324
<b>EBITDA (A) = [(1) - (2)]</b>	<b>442</b>	<b>427</b>

# TABLE B- Operating Expenditure before depreciation and impairment net financial expenses profit/(loss) from the sale of associates and taxes excluding Special items

Amounts in € m.	GROUP	
	01.01-31.03.2025	01.01-31.03.2024
Operating expenses before depreciation and impairment (2)	2,022	1,509
<u>Less Special items:</u>		
Provision for allowance for employees' severance payments	5	-
Loss from valuation of electricity purchase and sale contracts	6	32
<b>Operating expenses before depreciation and impairment without Special items</b>	<b>2,010</b>	<b>1,477</b>

# TABLE C- Adjusted EBITDA (Operating Income before depreciation and impairment net financial expenses and taxes)

Amounts in € m.	GROUP	
	01.01-31.03.2025	01.01-31.03.2024
EBITDA (1)	442	427
<b>Plus Special items (2):</b>	<b>12</b>	<b>32</b>
Provision for allowance for employees' severance payments	5	-
Loss from valuation of electricity purchase and sale contracts	6	32
<b>Adjusted EBITDA (3) = [(1)+(2)]</b>	<b>453</b>	<b>459</b>

# TABLE D – Adjusted Net Income/(Loss)

Amounts in € m.	GROUP	
	01.01-31.03.2025	01.01-31.03.2024
<b>NET INCOME AFTER TAX (A)</b>	<b>47</b>	<b>86</b>
<u>plus Special items (1):</u>		
Loss from valuation of electricity purchase and sale contracts	6	32
Provision for allowance for employees' severance payments	5	-
<u>plus other figures (2):</u>		
Impairment loss on assets	-	1
Depreciation from revaluation of fixed assets	28	-
<u>minus:</u>		
Adjustments to tax for Special items/Impairment loss on assets/Depreciation from revaluation of fixed assets (3)	9	7
<b>Adjusted Net Income [(A)+(1)+(2)-(3)]</b>	<b>78</b>	<b>112</b>

# TABLE E – Adjusted Net Income/(Loss) after Minorities

Amounts in € m.	GROUP	
	01.01-31.03.2025	01.01-31.03.2024
<b>Adjusted Net Income (B)</b>	<b>78</b>	<b>112</b>
<u>minus:</u>		
Minorities (1)	12	46
<u>Plus Adjustments to Minorities for Special items (2):</u>		
Losses from valuation of electricity purchase and sale contracts and from Impairment loss on assets	11	22
<b>Adjusted Net Income after Minorities [(B)-(1)+(2)]</b>	<b>77</b>	<b>88</b>

# TABLE F – Net Debt

Amounts in € m.	GROUP		
	31.03.2025	31.03.2024	31.12.2024
Long-term borrowing	5,716	4,224	6,233
Short-term borrowing and Current portion of long-term borrowing	1,905	1,701	923
Restricted cash and Cash and cash equivalents	(2,551)	(2,626)	(2,161)
Financial assets measured at fair value through other comprehensive income	(0.3)	(0.3)	(0.3)
Unamortized portion of loans issuance fees and loan amendments IFRS 9	124	78	97
<b>TOTAL</b>	<b>5,194</b>	<b>3,376</b>	<b>5,091</b>

# Glossary

<b>AI</b>	Artificial Intelligence	<b>FCF</b>	Free Cash Flow	<b>PPCR</b>	PPC Renewables
<b>AGM</b>	Annual General Meeting of Shareholders	<b>FFO</b>	Funds From Operations	<b>PSO</b>	Public Service Obligations
<b>ANRE</b>	Autoritatea Națională de Reglementare în domeniul Energiei (Romania)	<b>FTSE</b>	Financial Times Stock Exchange	<b>PV</b>	Photovoltaics
<b>APM</b>	Alternative Performance Measures	<b>FTTH</b>	Fiber to the Home	<b>Q1</b>	First Quarter
<b>ATHEX</b>	Athens Stock Exchange	<b>FY</b>	Full Year	<b>RAB</b>	Regulated Asset Base
<b>B2B</b>	Business-to-business	<b>GHG</b>	Greenhouse Gas	<b>RES</b>	Renewable Energy Sources
<b>B2C</b>	Business-to-consumer	<b>GW</b>	Gigawatt	<b>RON</b>	Romanian Leu
<b>BESS</b>	Battery Energy Storage Systems	<b>GWh</b>	Gigawatt hour	<b>RRF</b>	Recovery and Resilience Facility
<b>bn</b>	Billion	<b>HENEX</b>	Hellenic Energy Exchange	<b>RTB</b>	Ready-to-Build
<b>BoD</b>	Board of Directors	<b>HHs</b>	Households	<b>S&amp;P</b>	Standard & Poor's
<b>BP</b>	Business Plan	<b>HV</b>	High voltage	<b>SAIDI</b>	System Average Interruption Duration Index
<b>CAGR</b>	Compound Annual Growth Rate	<b>ICT</b>	Information and Communication Technology	<b>SAIFI</b>	System Average Interruption Frequency Index
<b>CAPEX</b>	Capital Expenditure	<b>IFRS</b>	International Financial Reporting Standards	<b>SBTi</b>	Science Based Targets initiative
<b>CCGT</b>	Combined Cycle Gas Turbine	<b>IPTO</b>	Independent Power Transmission Operator	<b>Scope 1</b>	Direct emissions made by sources a company owns or controls.
<b>CDP</b>	Carbon Disclosure Project	<b>IRR</b>	Internal Rate of Return	<b>Scope 2</b>	Indirect emissions from purchased electricity, steam, heat, and cooling
<b>CHP</b>	Combined Heat & Power	<b>ISO</b>	International Organization for Standardization	<b>Scope 3</b>	All other emissions associated with a company's activities
<b>CMD</b>	Capital Markets Day	<b>JV</b>	Joint Venture	<b>SDGs</b>	Sustainable Development Goals
<b>CO<sub>2</sub></b>	Carbon dioxide emissions	<b>km</b>	Kilometers	<b>SEE</b>	South East Europe
<b>COD</b>	Commenced Date of Operations	<b>KPIs</b>	Key performance indicators	<b>SHPP</b>	Small Hydro Power Plant
<b>CP</b>	Charging Points	<b>LNG</b>	Liquefied Natural Gas	<b>SLB</b>	Sustainability Linked Bond
<b>CSA</b>	Corporate Sustainability Assessment	<b>LTM</b>	Last twelve months	<b>SoV</b>	Share of Voice
<b>D&amp;A</b>	Depreciation & Amortization	<b>m</b>	Million	<b>TCFD</b>	Task Force on Climate-Related Financial Disclosures
<b>DAM</b>	Day Ahead Market price	<b>MW</b>	Megawatt	<b>TELCO</b>	Telecommunications
<b>DC</b>	Data Center	<b>MWh</b>	Megawatt hour	<b>ton</b>	Tones
<b>DPS</b>	Dividend per Share	<b>NCI</b>	Non-Controlling Interest	<b>TP</b>	Tender Process
<b>DSO</b>	Distribution System Operator	<b>ND</b>	Net Debt	<b>TTF</b>	Title Transfer Facility
<b>EBITDA</b>	Earnings Before Interest, Taxes, Depreciation, and Amortization	<b>NPS</b>	Net Promoter Score	<b>TWh</b>	Terrawatt hour
<b>EMC</b>	East Med Corridor	<b>o/w</b>	Of which	<b>UC</b>	Under Construction
<b>EnMa</b>	Energy Management	<b>OCGT</b>	Open Cycle Gas Turbines	<b>UHV SS</b>	Ultra-high voltage substation
<b>EPC</b>	Engineering Procurement and Construction	<b>OPCOM</b>	Electricity Market Operator of Romania	<b>VAS</b>	Value Added Services
<b>ESG</b>	Environment Social Governance	<b>Opex</b>	Operating Expenses	<b>WACC</b>	Weighted Average Cost of Capital
<b>ESMS</b>	Environmental and sustainability management system	<b>PF</b>	Pro Forma	<b>WC</b>	Working Capital
<b>EU</b>	European Union	<b>POD</b>	Point of Consumption/Distribution	<b>WP</b>	Wind Parks
<b>EUA</b>	European Union Allowances	<b>PPA</b>	Power Purchase Agreement	<b>WTG</b>	Wind turbine generation system
<b>EV</b>	Electric vehicle	<b>PPC</b>	Public Power Corporation	<b>y-o-y</b>	Year-over-year

# Financial Calendar – IR Contacts

What's next?

Date	Event
25.06.2025	Annual General Meeting of the Shareholders
21.07.2025	Ex-dividend date
22.07.2025	Record date
25.07.2025	Dividend payment for the year 2024
05.08.2025	Announcement of H1 2025 financial results
04.11.2025	Announcement of the 9M 2025 financial results
Date to be announced	Capital Markets Day

*Note: Dividend distribution and the relevant dates, are subject to the approval from the General Meeting of Shareholders of PPC.*

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