



Financial Results Q1 2025

20th 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

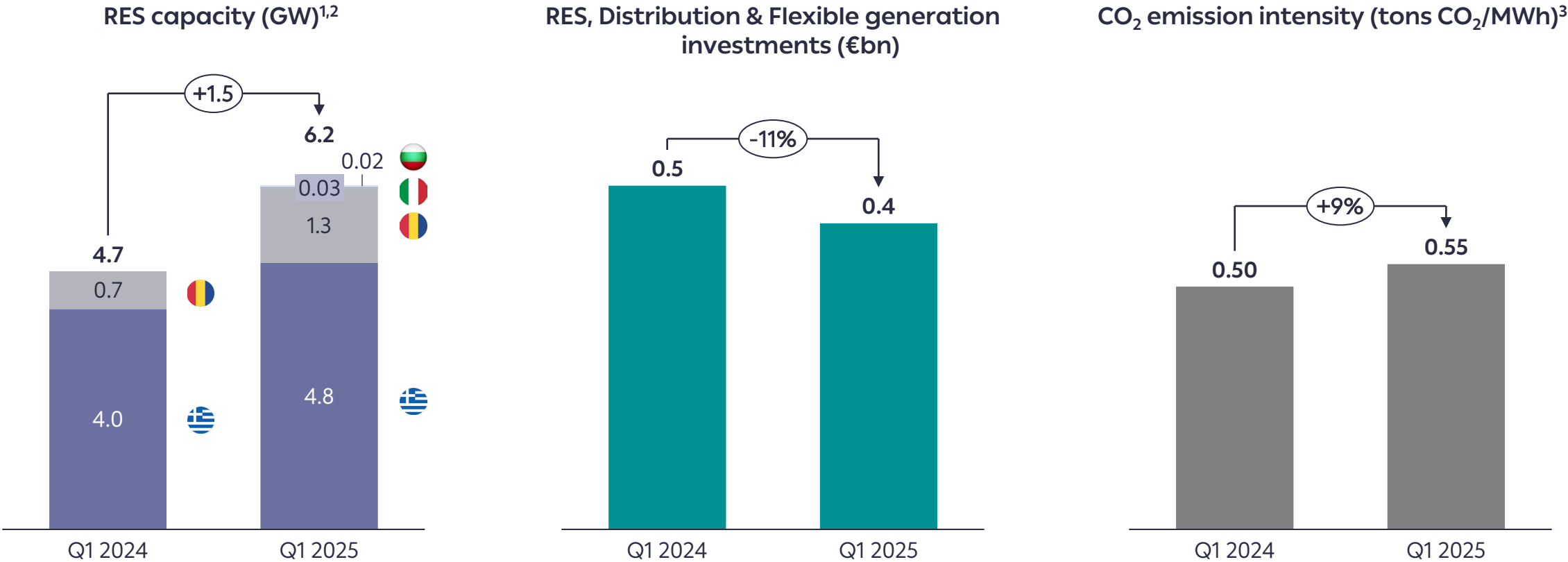
Energy mix

Lignite output

representing 20% of energy mix

On track to become lignite free by 2026

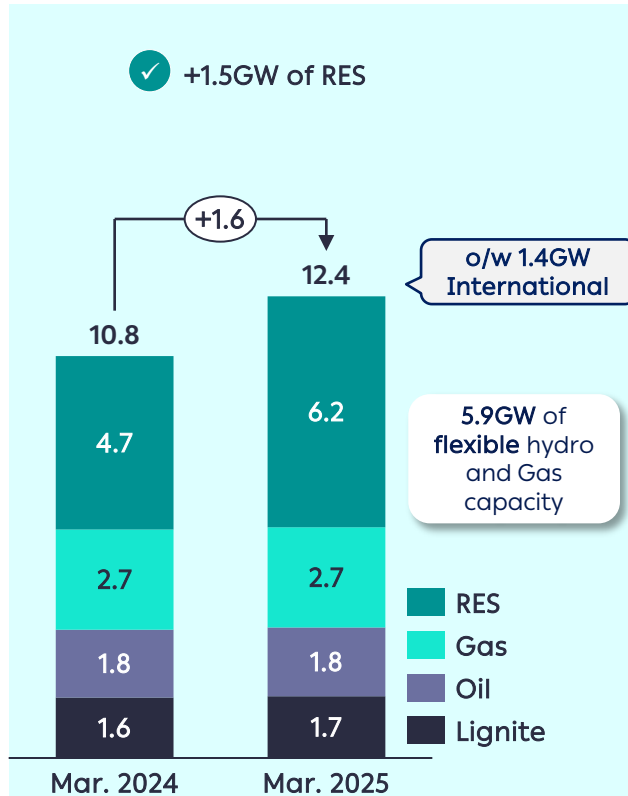
Accelerating Low-Carbon expansion through disciplined capital deployment



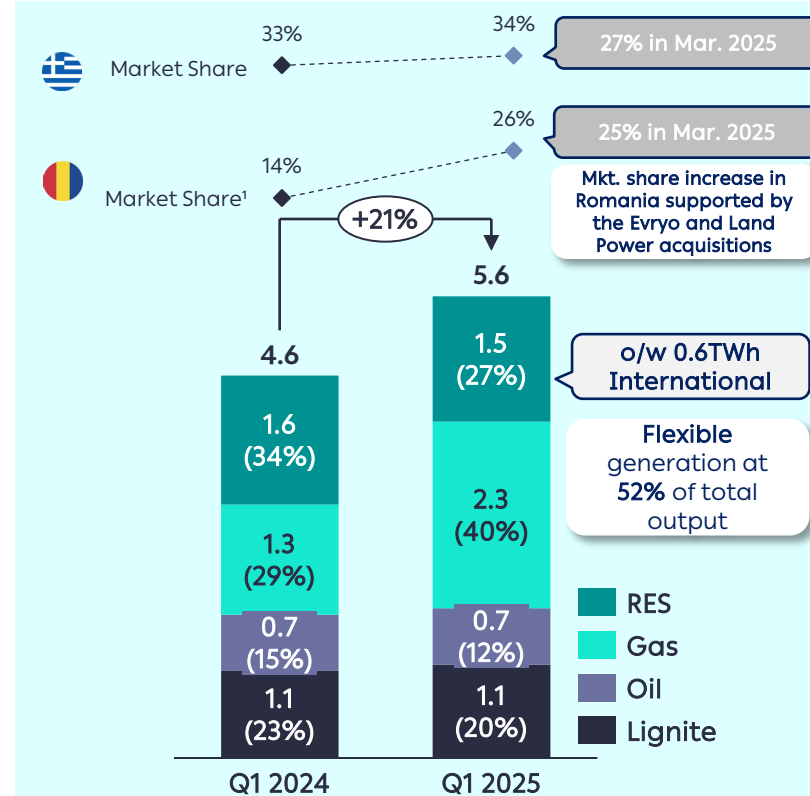
1. Including Large Hydro. 2. Q1 2025 figures includes the 66MW operating assets of project Aegean, the acquisition of which is expected to be concluded in Q2 2025. 3. Scope 1 emissions divided by total electricity generation.

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

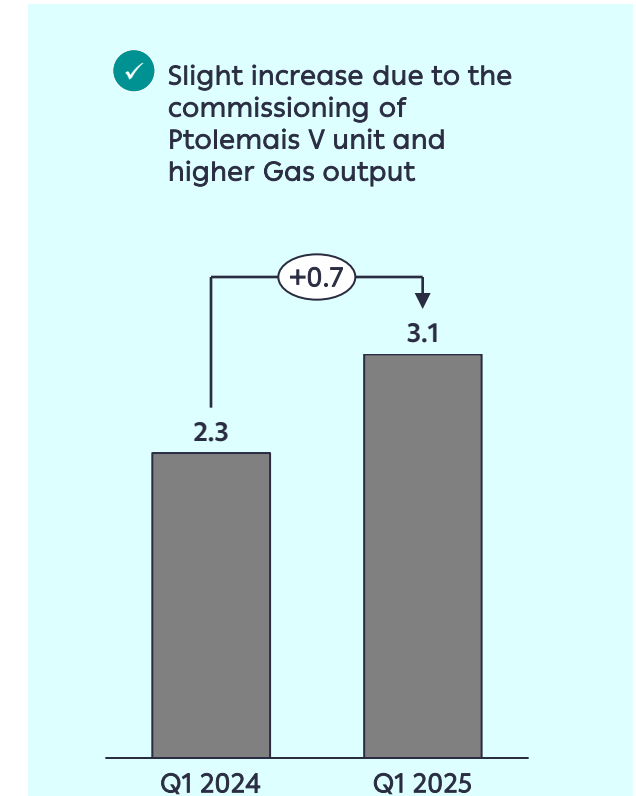
Installed capacity (GW)



Generation (TWh)



CO₂ Emissions (m tons)²



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**

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

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

Operational by the end of 2026

Progress update in new RES projects

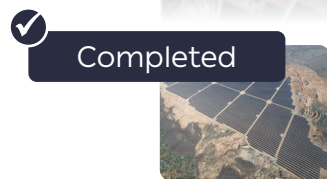
Q1'25 - Progress in Greece and Italy

~0.7GW Construction Completed in Q1 2025¹

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 (2nd Cluster)

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



1st Cluster: 125MW



2nd Cluster: 125MW

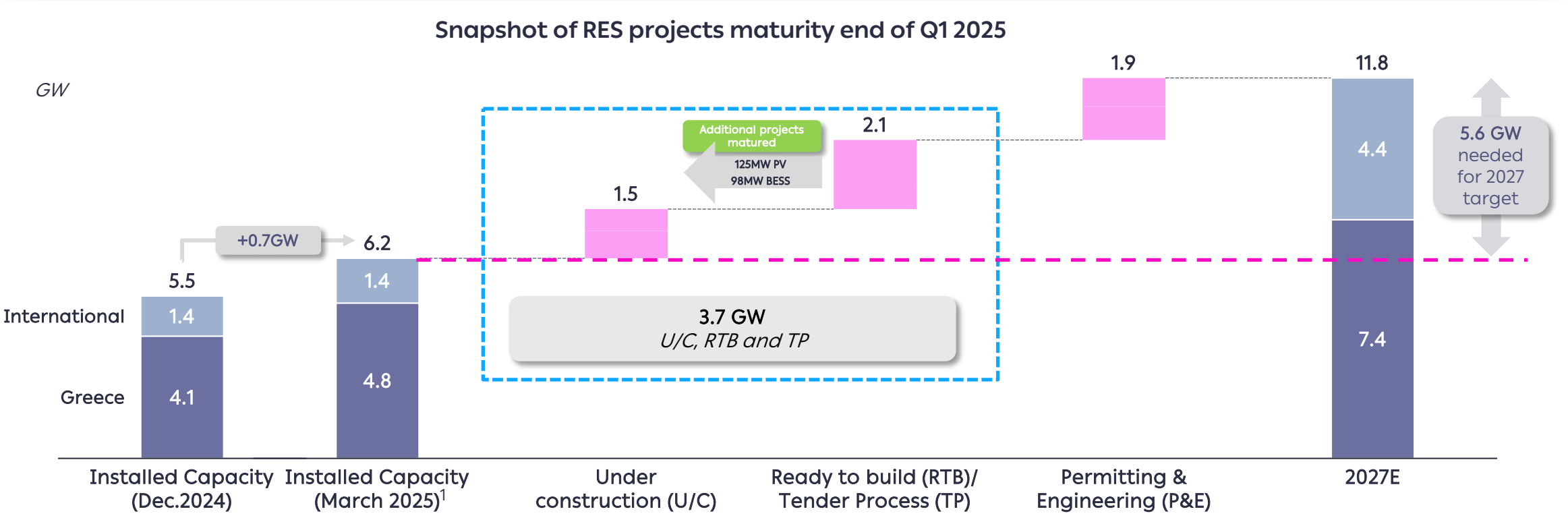


3rd Cluster: 240MW



¹. 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

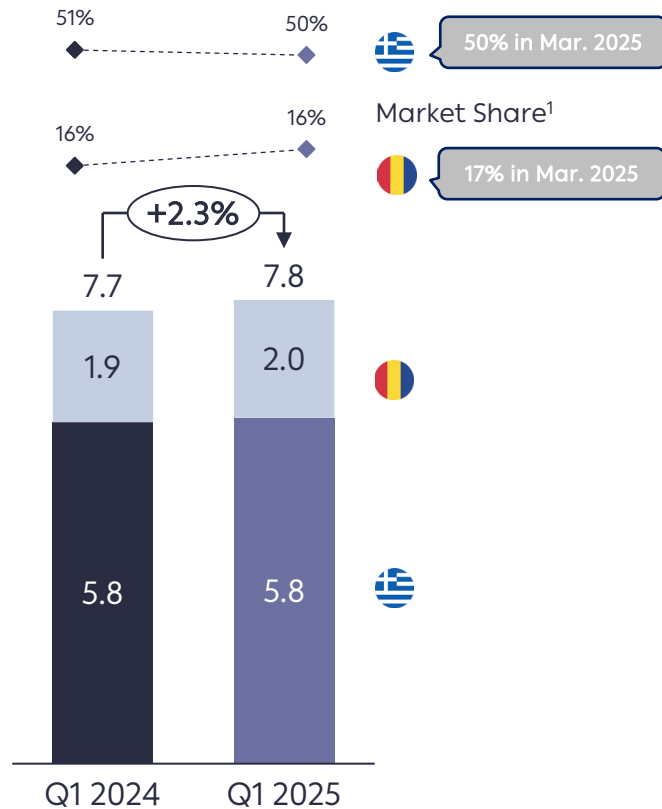


~65% of 2027 target capacity already secured

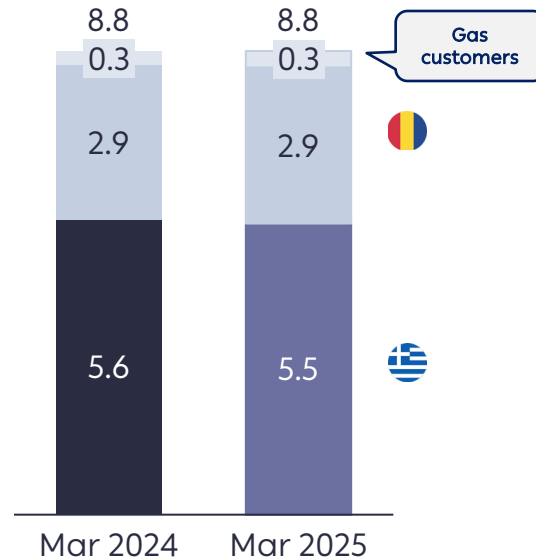
1. Including the 66MW operating assets of project Aegean, the acquisition of which is expected to be concluded in Q2 2025.

Electricity sales growth driven by increased Demand in Greece

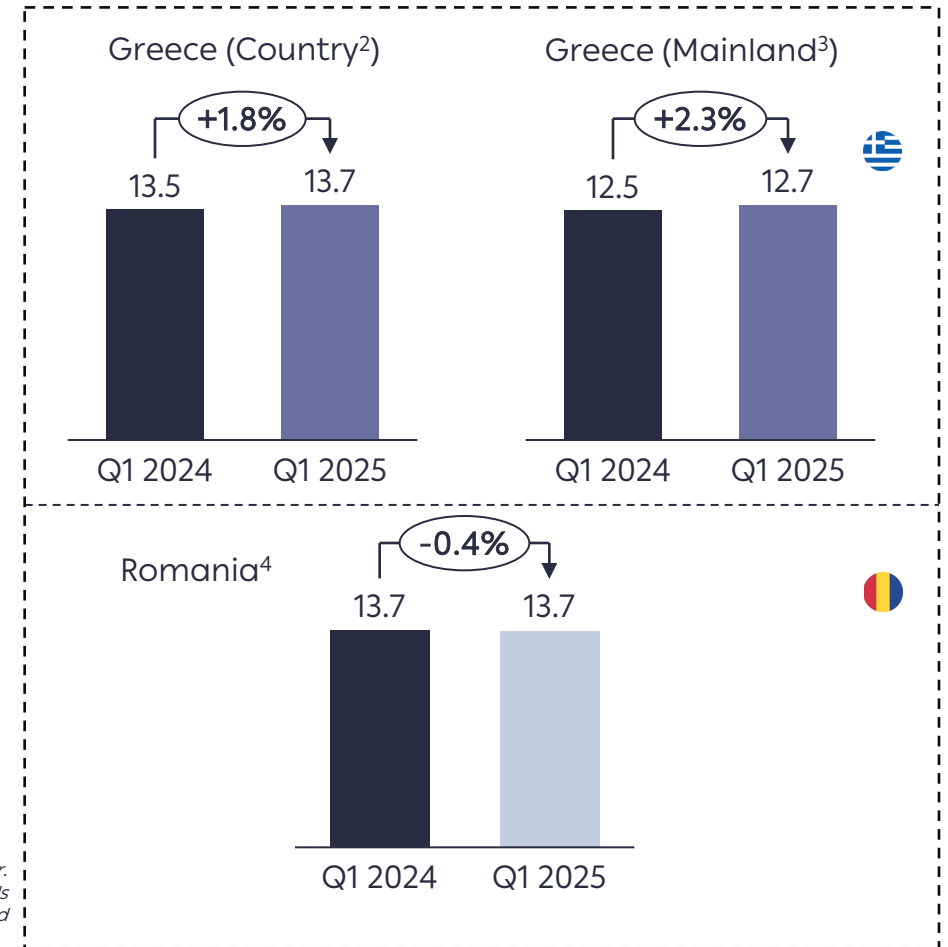
Electricity Sales evolution (TWh)



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

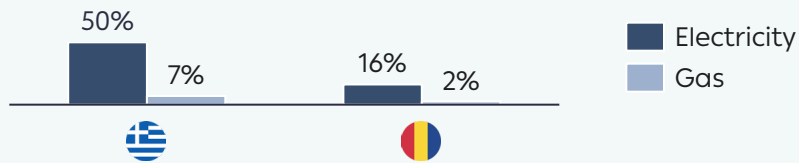
International Breadth, Local Roots

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

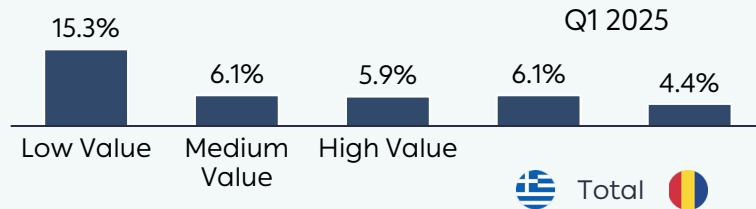
Strengthening Retail position through Synergies, Innovation, and Customer-Centric Offerings

Key metrics Q1 2025

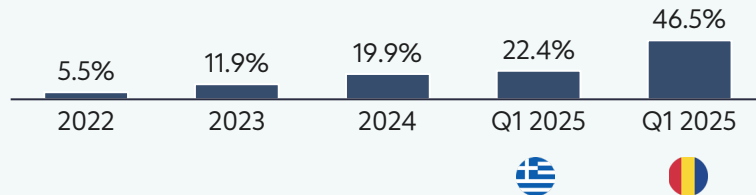
Market Share



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



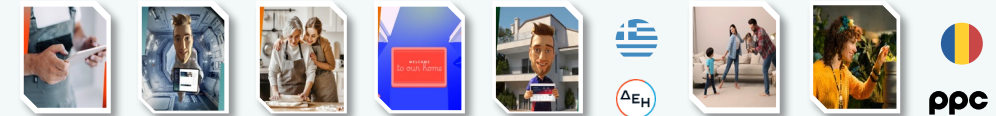
Gas & VAS penetration



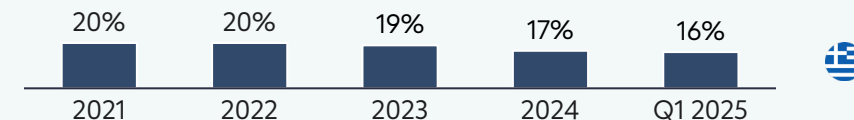
Channels & Loyalty



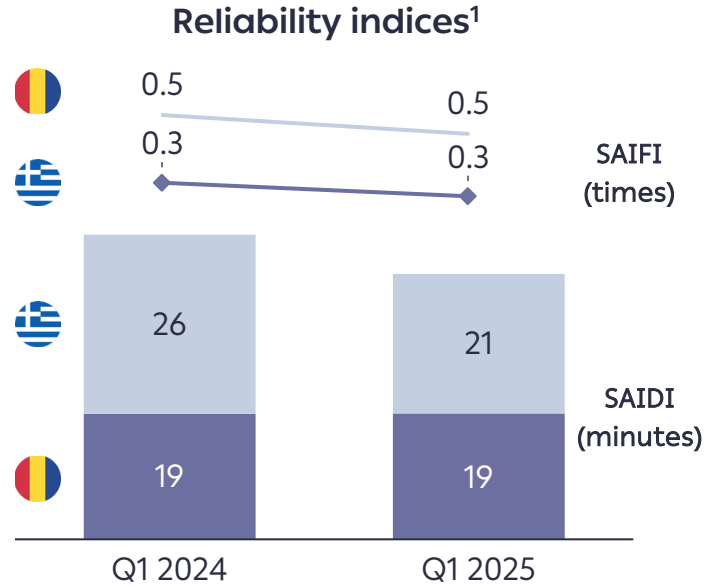
Launches



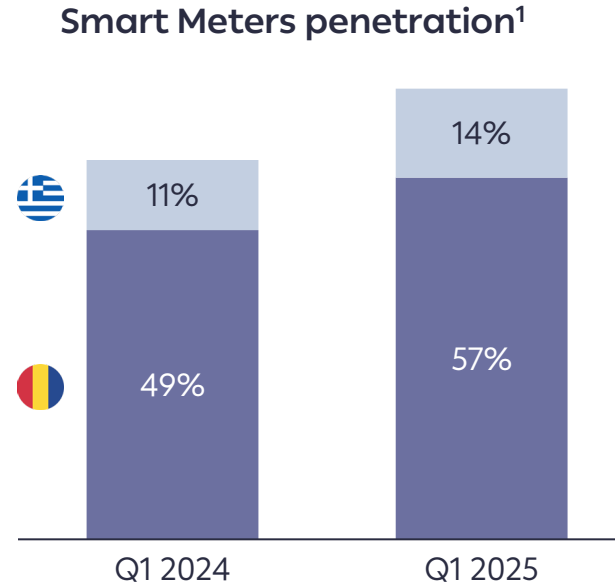
Base Health - Penetration of bad debt customers



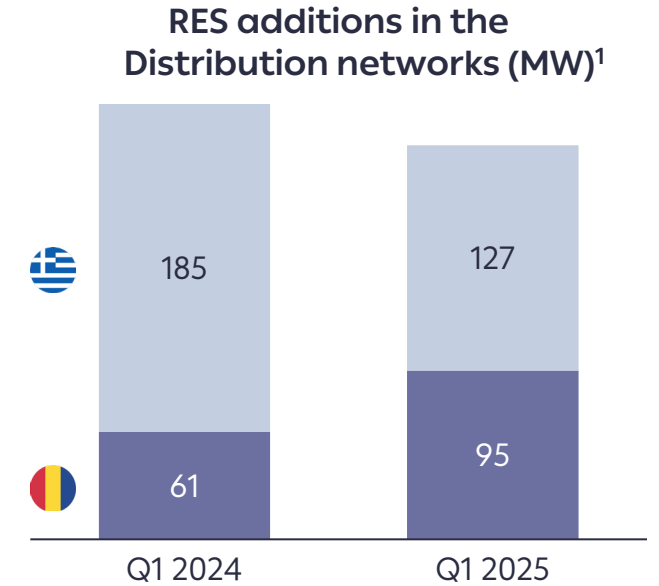
Digitalization of Distribution activities and performance improvement is a key priority



Improvement in SAIDI in Greece driven by significant investments



Increased penetration of Smart meters as we implement digitalization capex

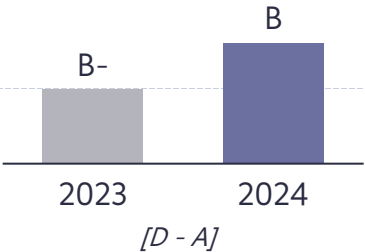


Normalization of RES integration in Greece, following major growth in previous years

1. Actual data for Q1 2024 figures and estimate for Q1 2025 figures based on latest available data.

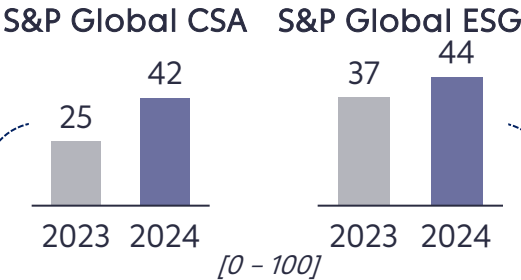
Positive ESG Momentum with additional upgrades from leading Rating agencies

Upgrades in ESG indices

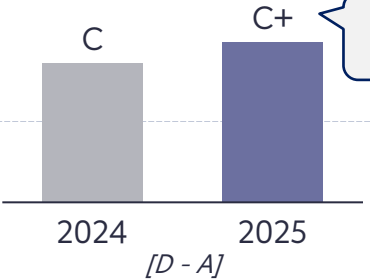


Further improvement of score driven by improved disclosure and SBTi validation

Recent upgrades



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



Reported in May 2025

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

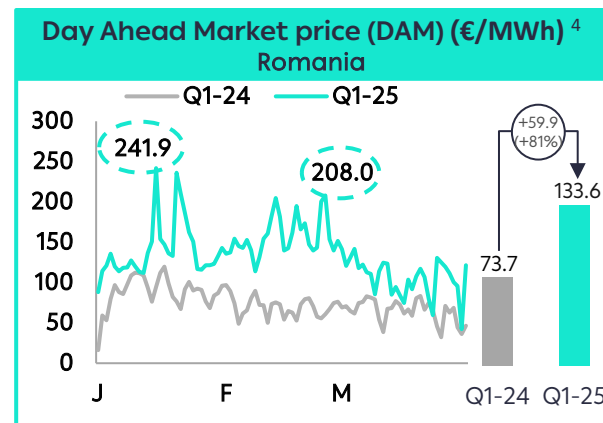
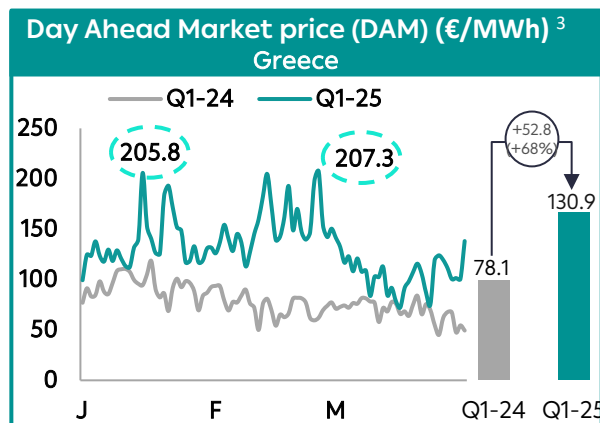
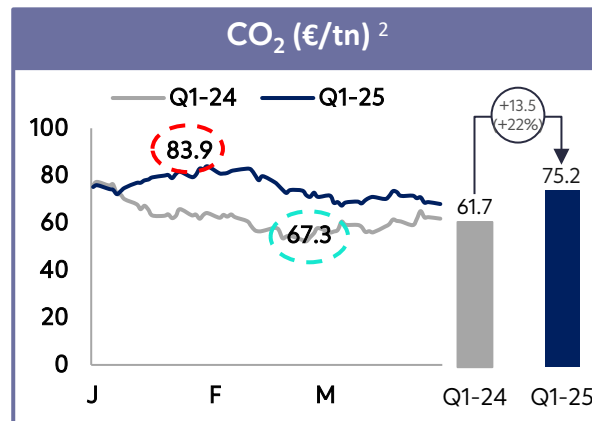
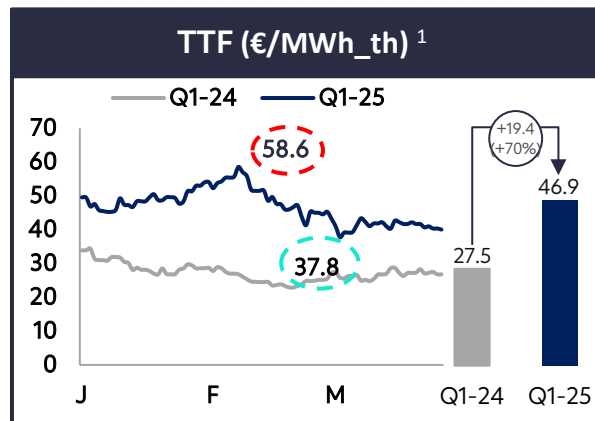


Konstantinos Alexandridis
CFO

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.

CO₂

- 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

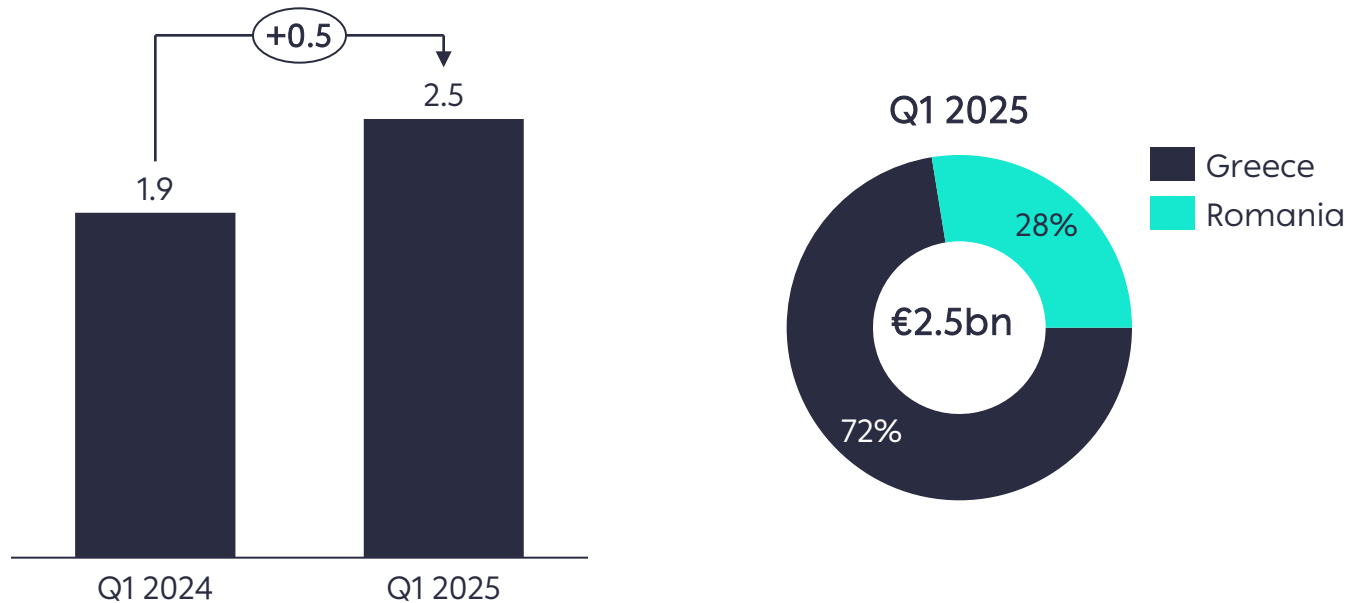
Marginally positive **FCF** supported by positive WC despite significant investments

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)

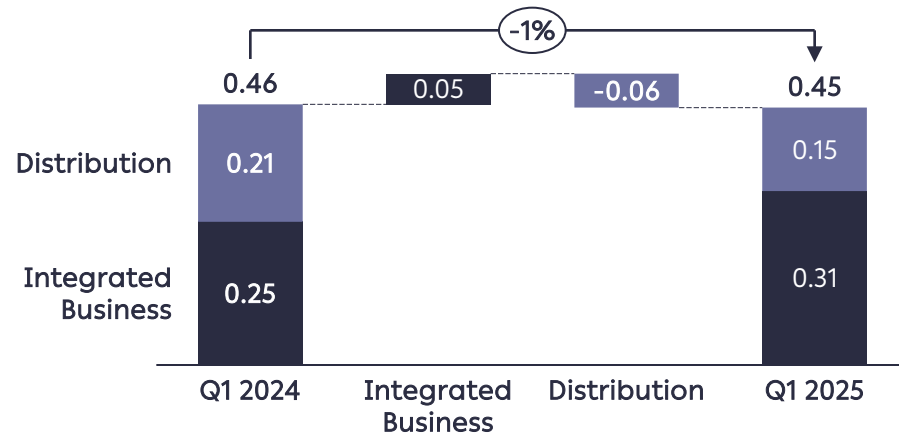


Revenues increase mainly due to:

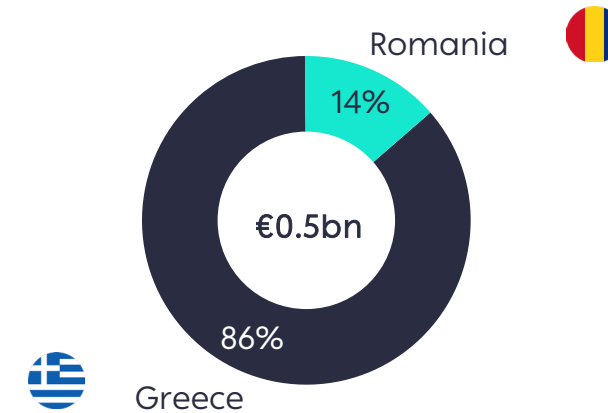
- higher power prices, driven by higher gas and carbon prices, increased demand in SEE, and low wind generation across Europe
- contribution of **Kotsovolos** (since Apr. 2024)
- demand increase in Greece

Our integrated model has helped to deliver a resilient performance

Adjusted EBITDA Evolution by Business (€bn)



EBITDA Q1 2025

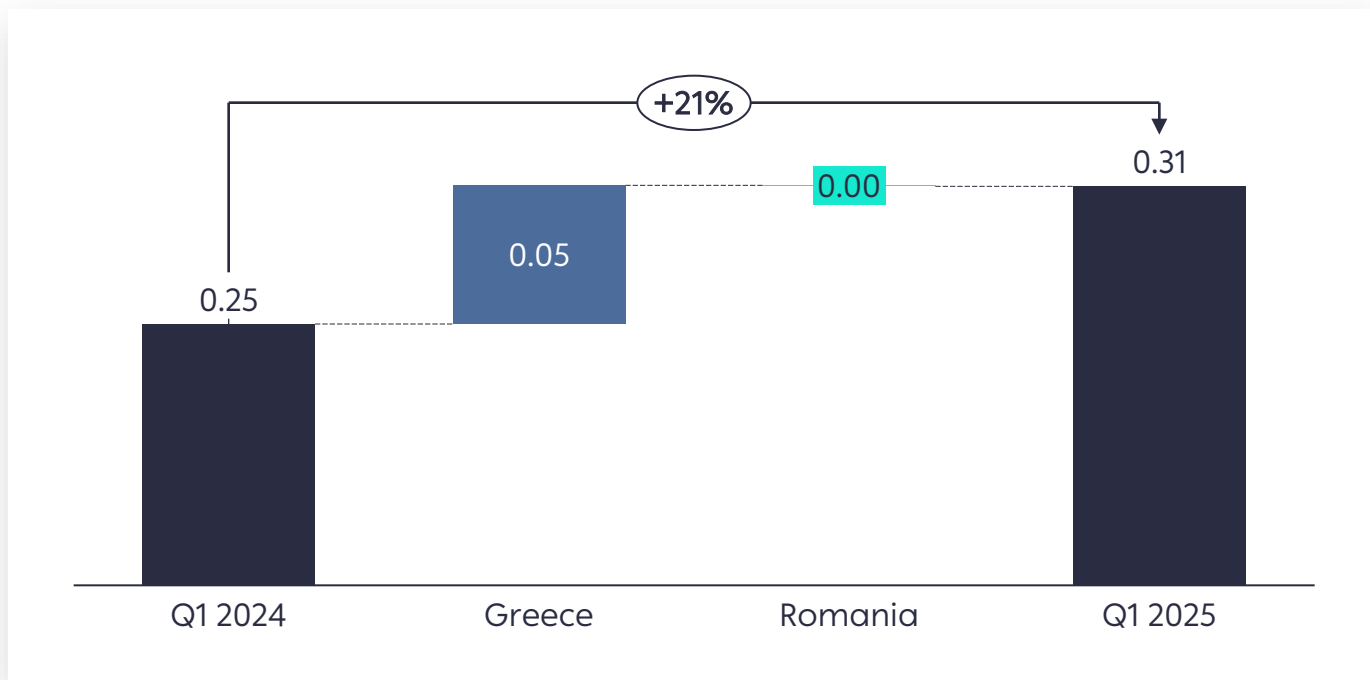


- ✓ Integrated business offset lower profitability in the Distribution activity

- 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)



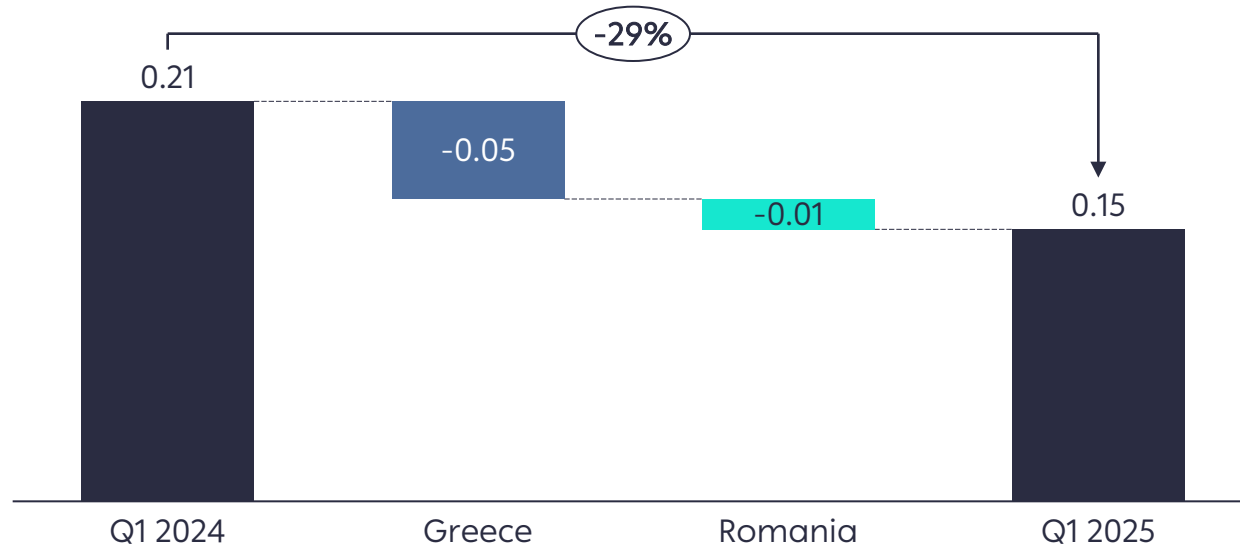
- Higher wholesale power prices
- Increased generation volumes from natural gas has strengthened our profitability from Flex Gen offsetting lower large hydro output
- Continuous improvement on our collections rate



- 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

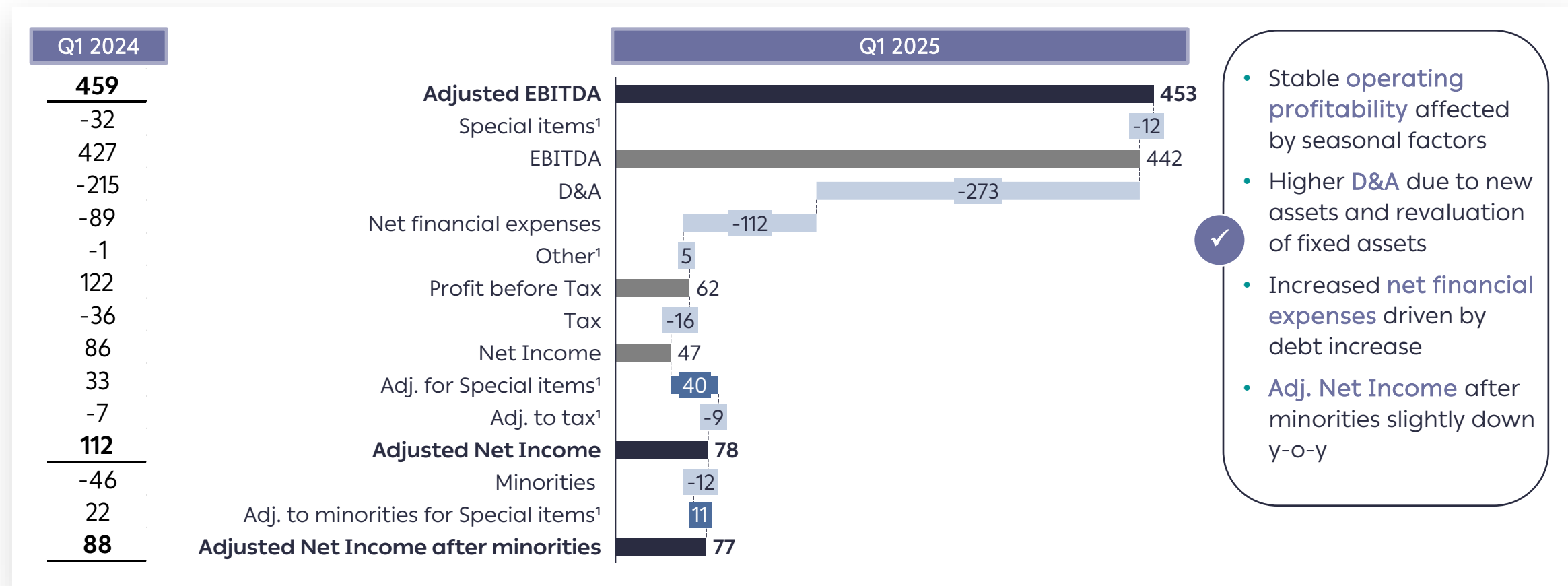
- delay in the implementation of new distribution network usage charges
- Seasonality in certain expenses that are expected to normalize by year end



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

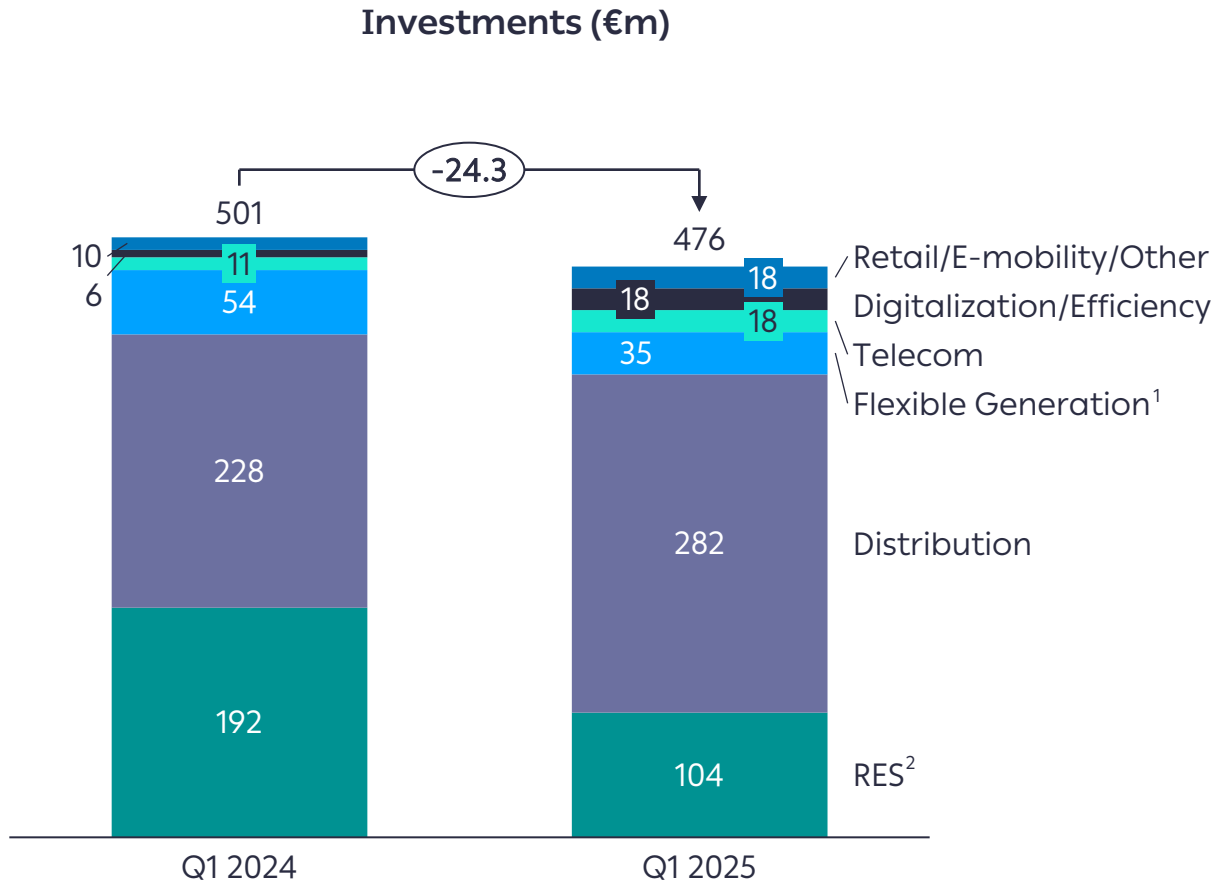
Adjusted Net Income affected by higher D&A driven by new assets following significant investments

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



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

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

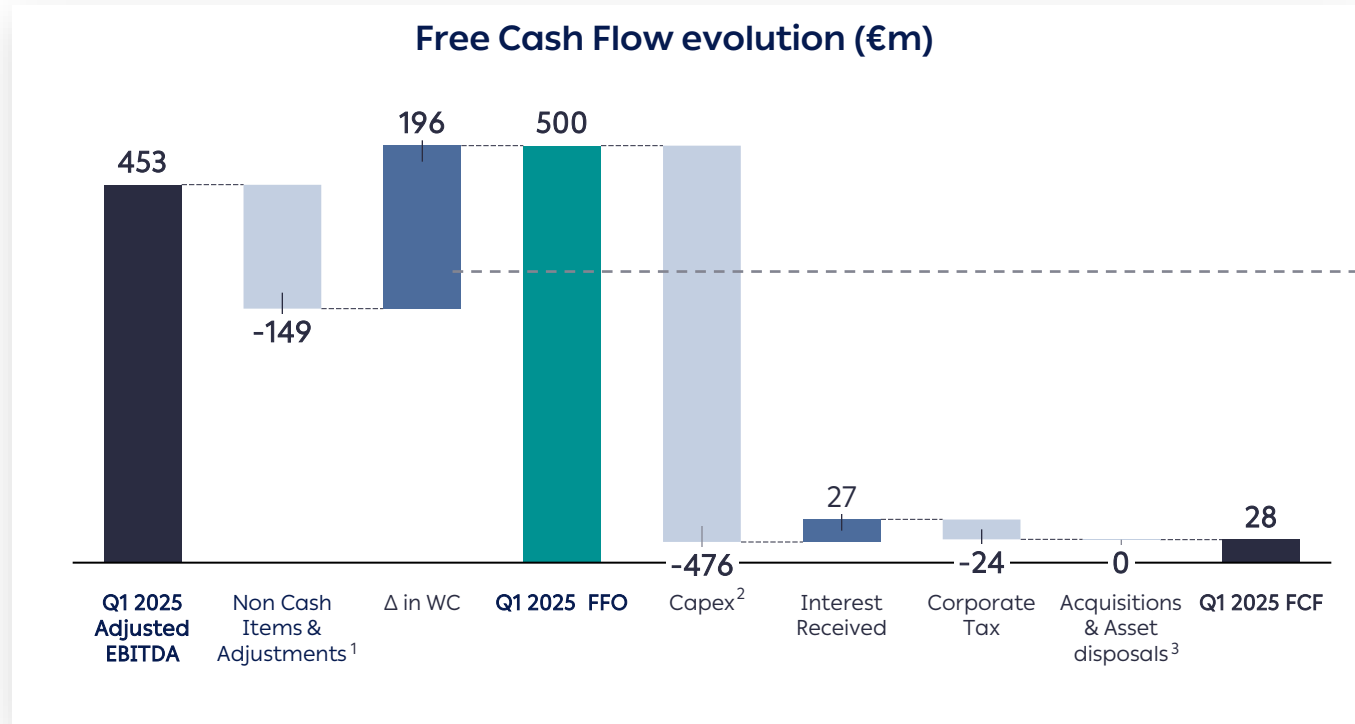


1. Flexible generation includes, CCGT and conventional. 2. Renewables includes solar, wind, small hydro.

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

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



Change in WC breakdown evolution (€m)

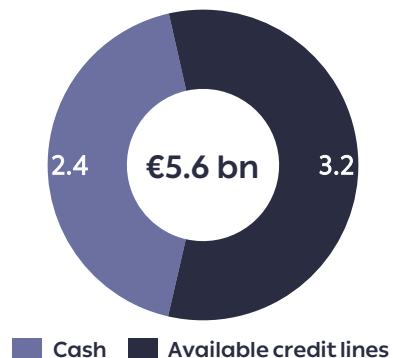
	Q1 2024	FY24	Q1 2025
Customer Trade Receivables	+98	-15	-46
CO ₂ effect	-83	+21	+149
Hedging	+115	-94	+27
Other	-297	+347	+65
Total	-167	+259	+196

- Strong FFO driven by
 - Resilient operational profitability
 - Positive WC impact of €198m mainly driven by seasonal CO₂ effect and collection of State related receivables
- Marginally positive FCF driven by investments despite FFO performance

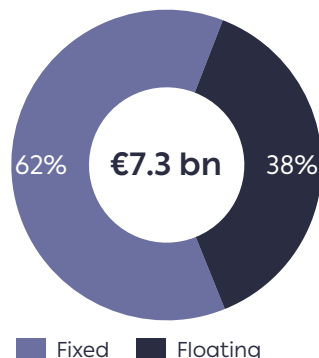
1. Mainly relates to bad debt and Customer contributions for their connection to the Distribution network. 2. Net of subsidies. 3. Including the net acquisition cost of new entities

Liquidity position and debt profile

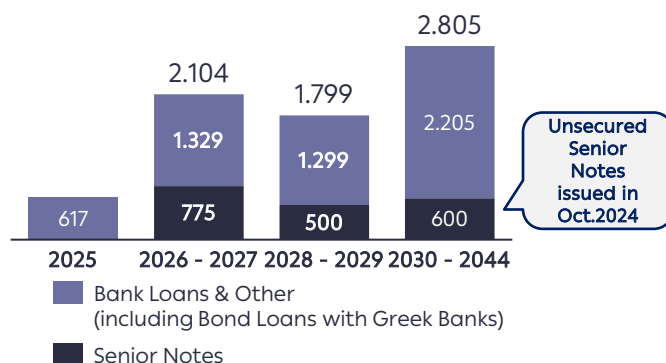
Liquidity position (€bn)



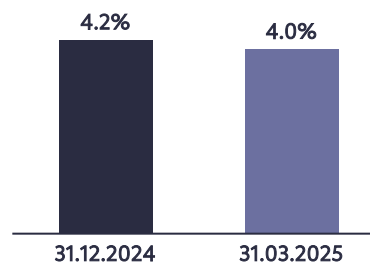
Long Term debt¹ - Analysis (€bn)



Long Term debt maturity profile¹ (€m)



Weighted Average Cost of Debt



¹ Excluding overdrafts / short term borrowings of € 421m



Q1 2025 results | May 2025

Credit Ratings

S&P Global Ratings

BB-
Stable Outlook (Apr 25')

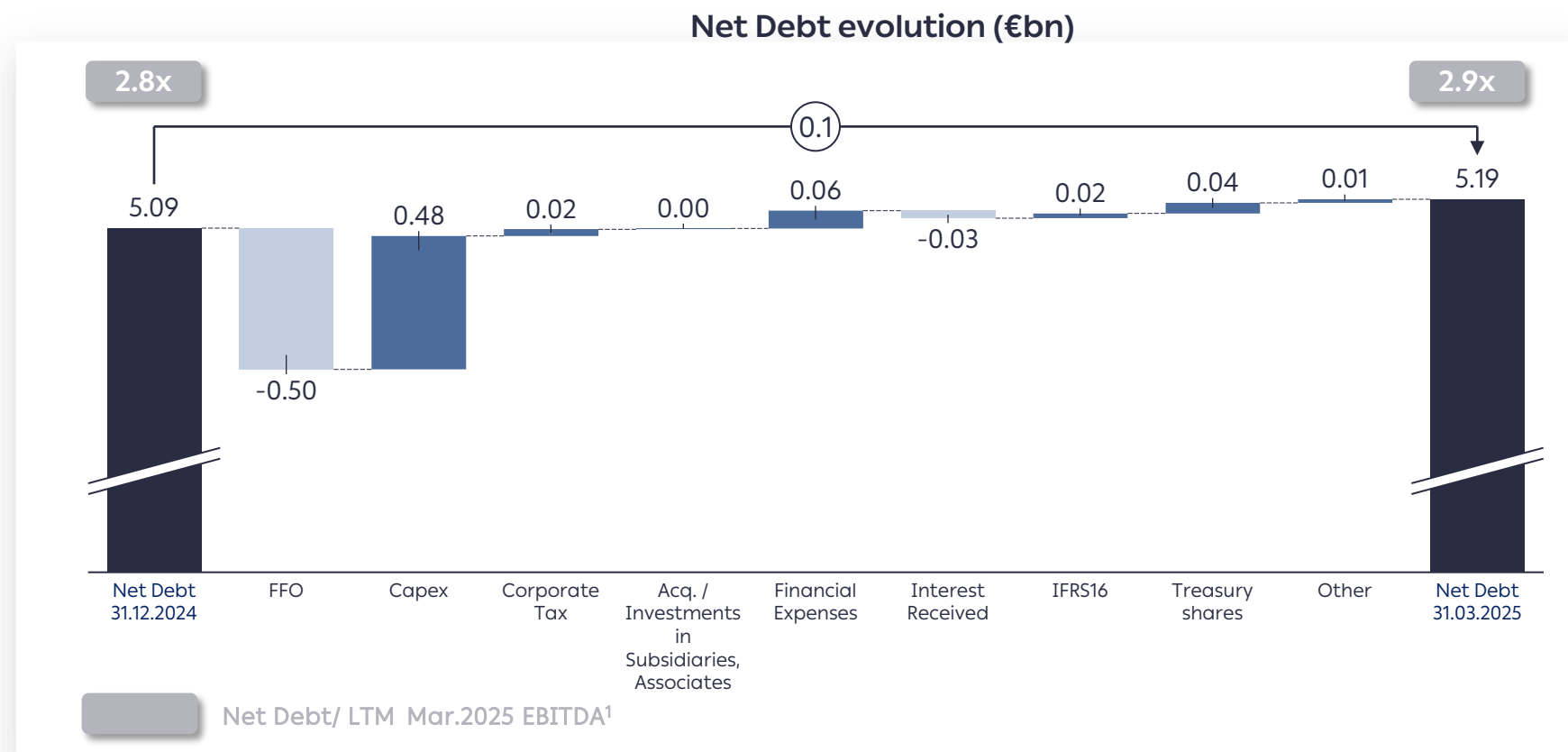
- ✓ Re-affirmed PPC's rating at 'BB-' in the context of the ongoing energy transition process, unaffected by the recent upgrade of Greece's sovereign credit rating from BBB- to BBB.
- ✓ An upgrade of PPC to 'BB' might result from Greece being further upgraded to 'BBB+', if all else is equal, or from 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



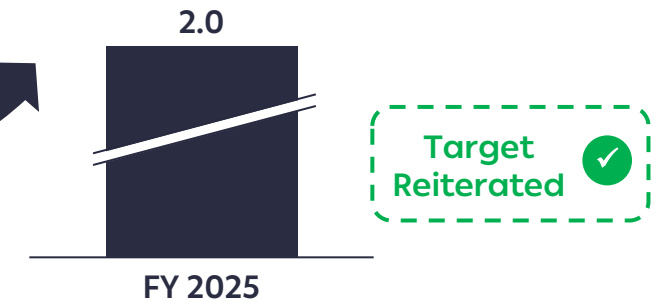
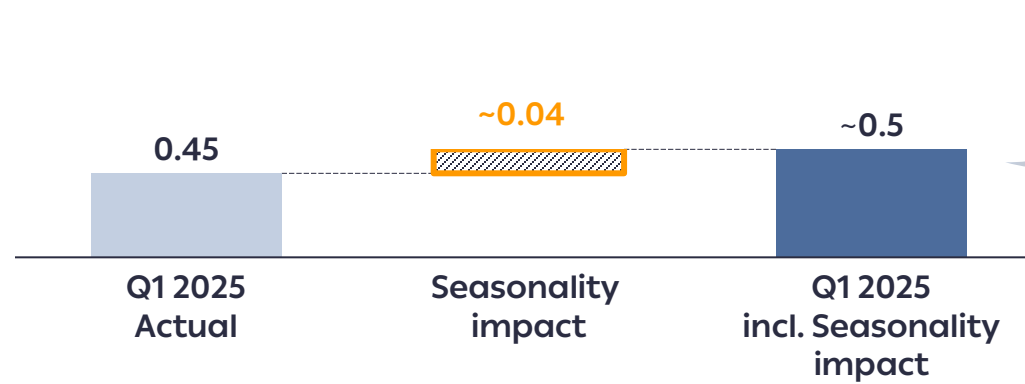
Key highlights

- 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

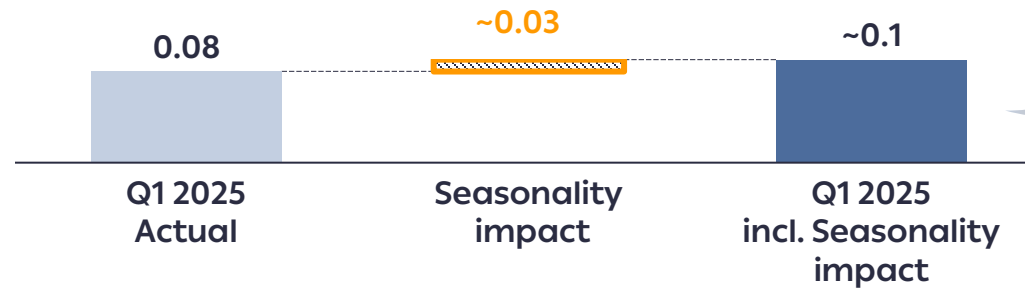
1. LTM Mar. 2025 EBITDA stood at € 1.8 bn.

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



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

An aerial photograph of a large concrete dam with a curved crest, holding back a reservoir of vibrant turquoise water. The dam is situated on a steep, forested hillside. A road runs along the top of the dam, and a small car is visible on it. The sky is blue with scattered white clouds.

A

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

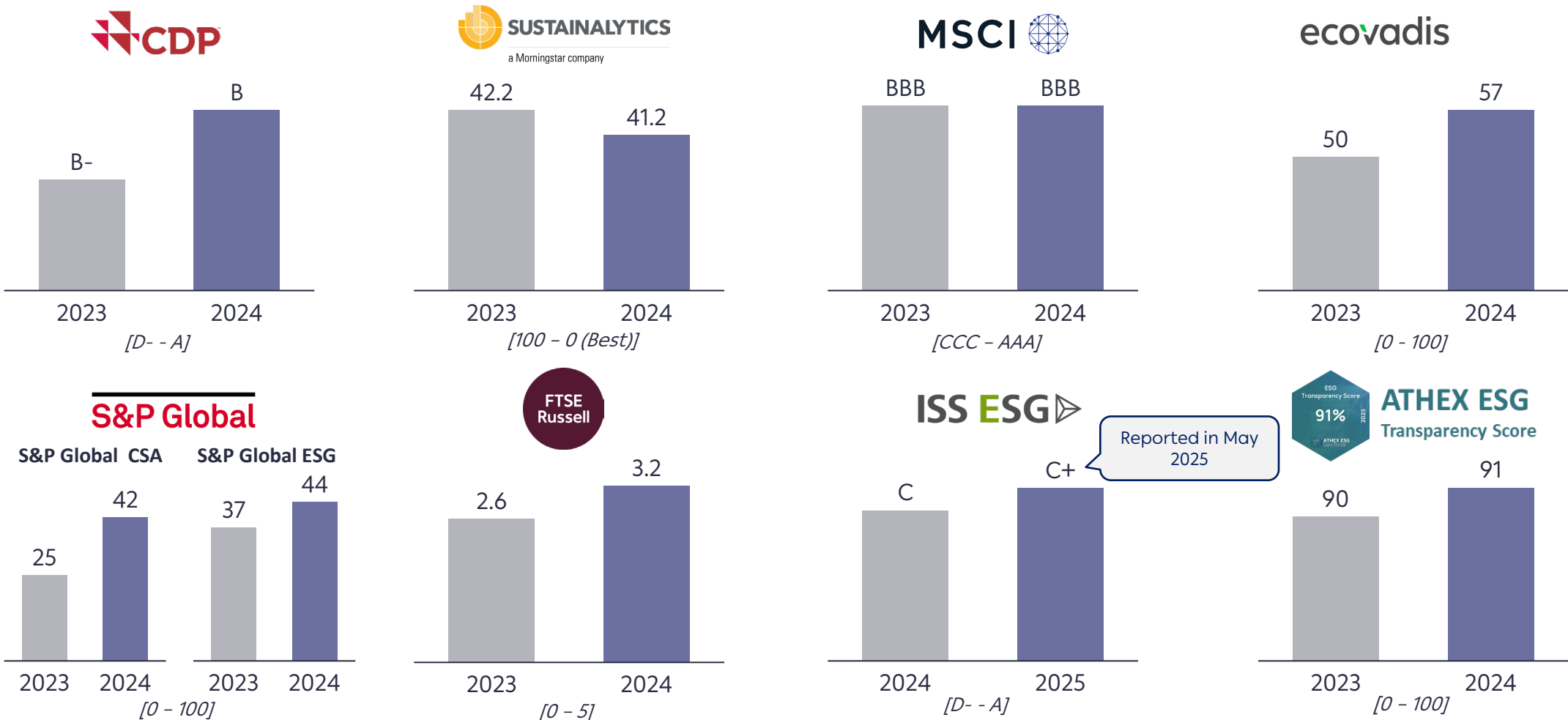


Sustainability KPIs	Q1 2025	Δ vs Q1 2024 ¹
RES capacity	6.2 GW	+1.5 GW
RES capacity on total	50%	+6.9 p.p.
RES production	1,512 GWh	-44 GWh
RES production on total	27.1%	-6.6 p.p.
CO ₂ emissions intensity (Scope 1)	0.55 tCO ₂ /MWh	+10%
CO ₂ emissions (Scope 1)	3.1 MtCO ₂	+0.8 MtCO ₂
SAIDI (Greece/Romania) ²	21/19 mins	-5/-0.0mins
SAIFI (Greece/Romania) ²	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

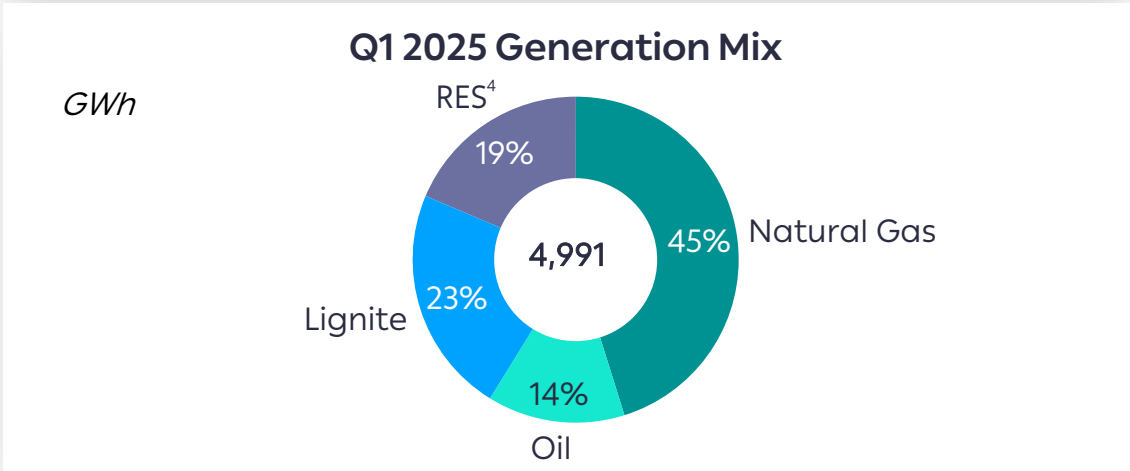
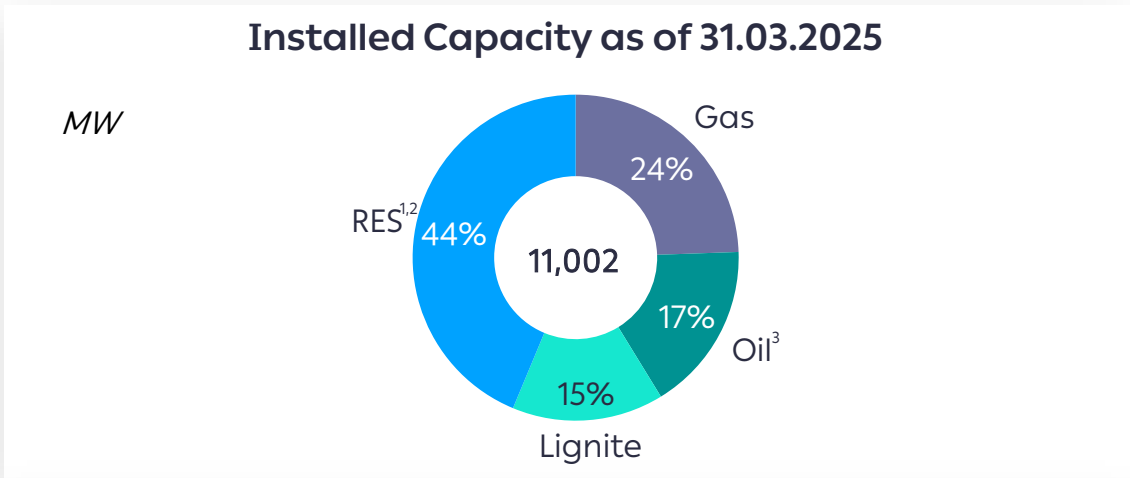
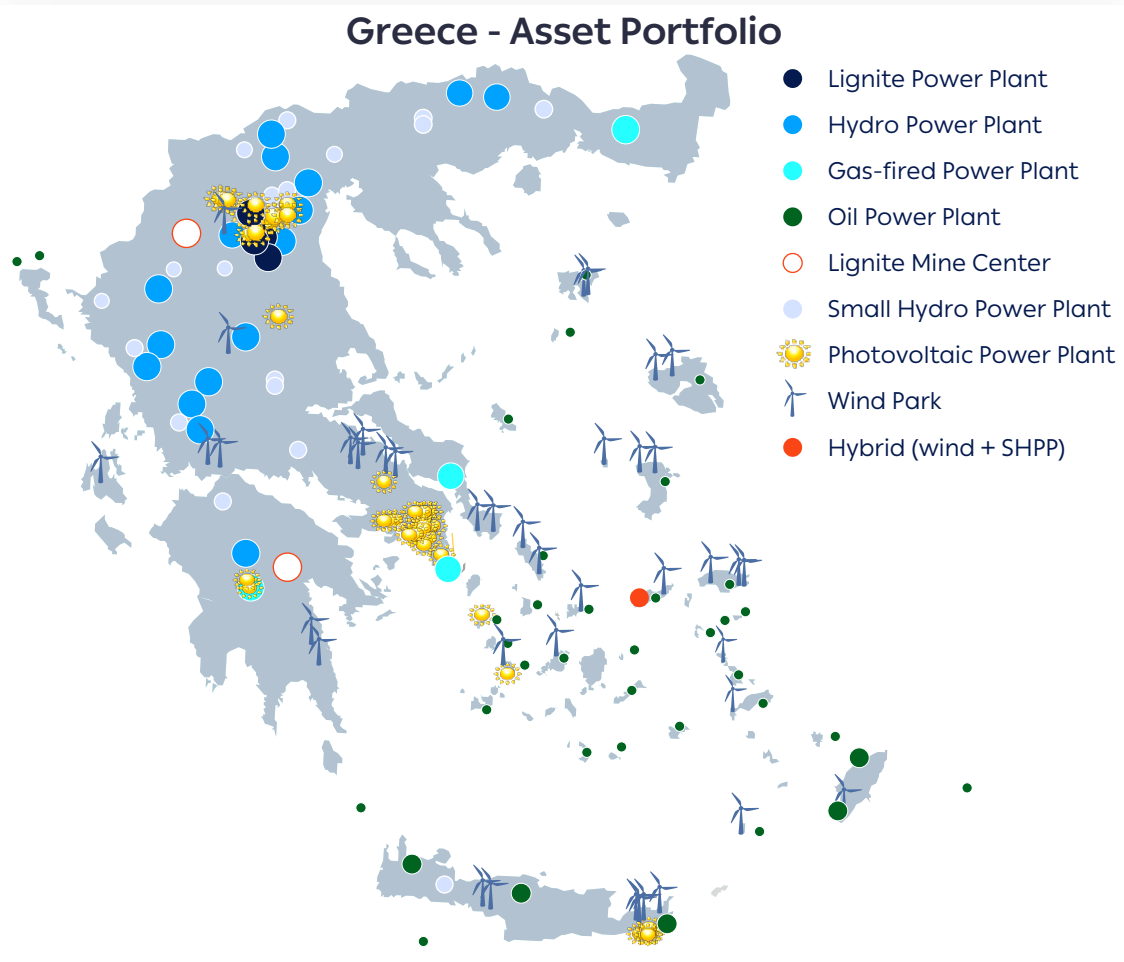
1. Q1 2024 performance based on actual figures . 2.The SAIDI and SAIFI values for Q1 2025 are based on the most recently available data and may be adjusted once finalized.

ESG Ratings

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

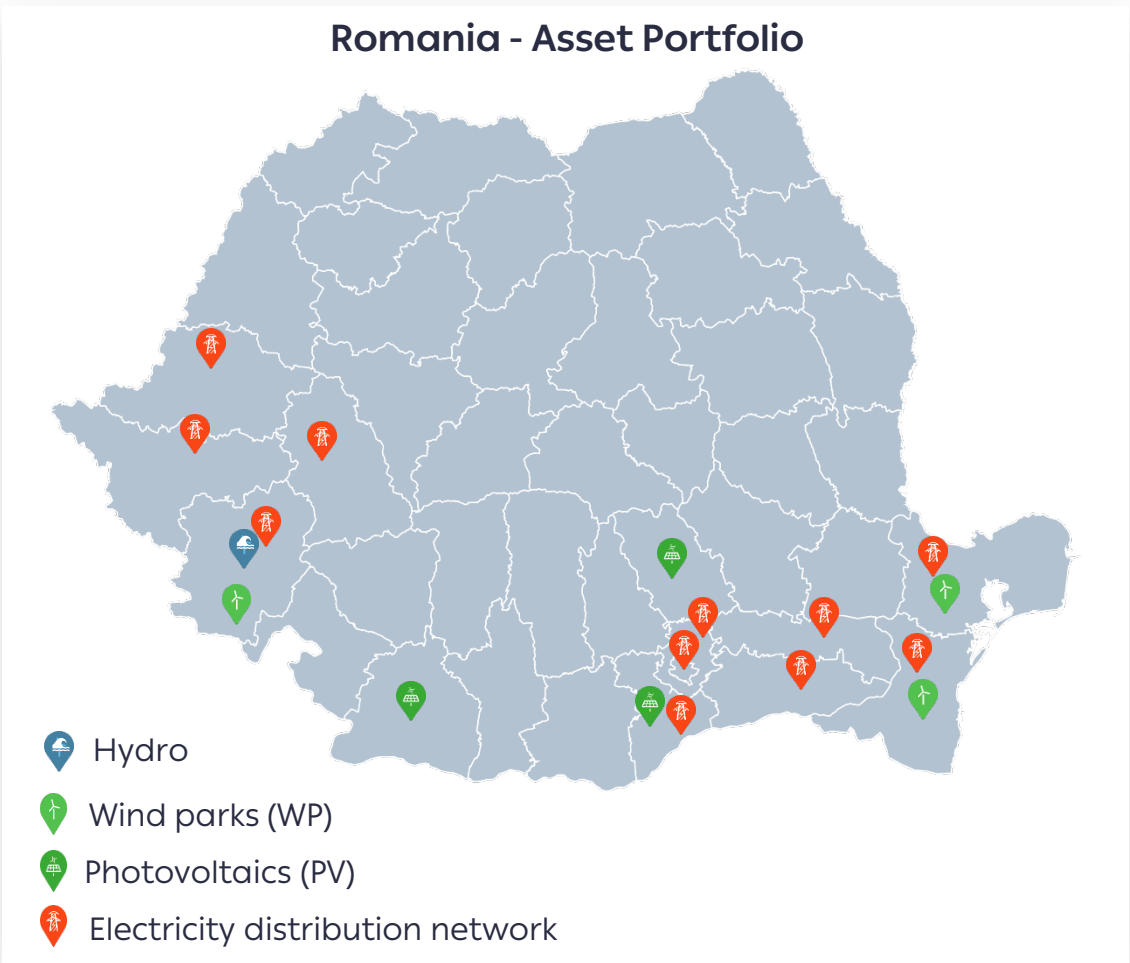


Overview of PPC's Asset Portfolio (Greece)



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)



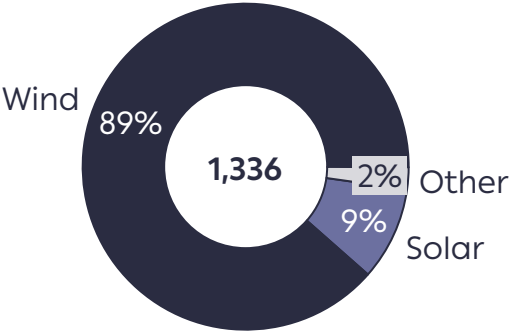
Source: Company Information.



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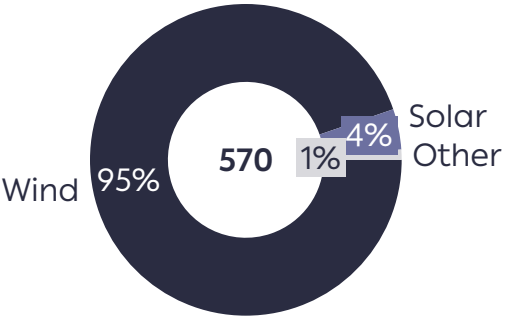
Installed Capacity as of 31.03.2025

MW

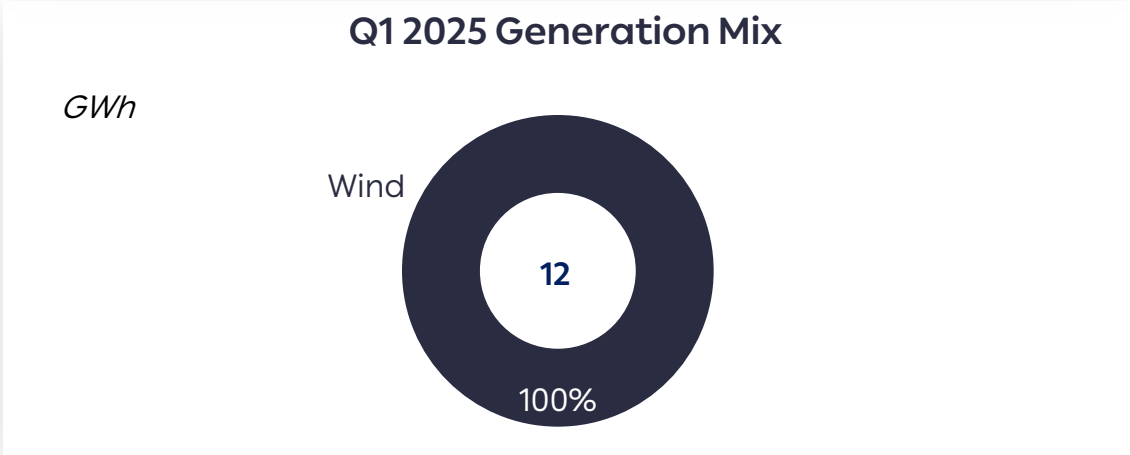
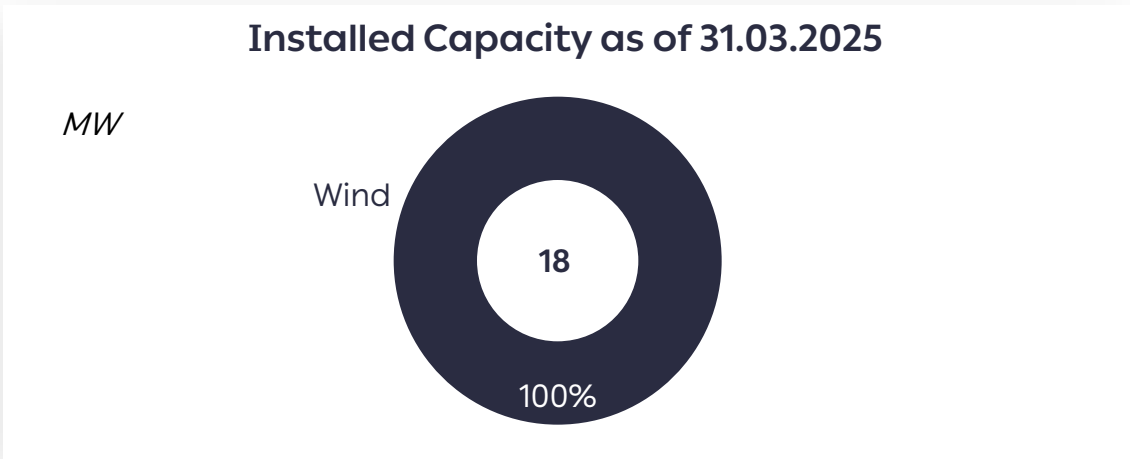
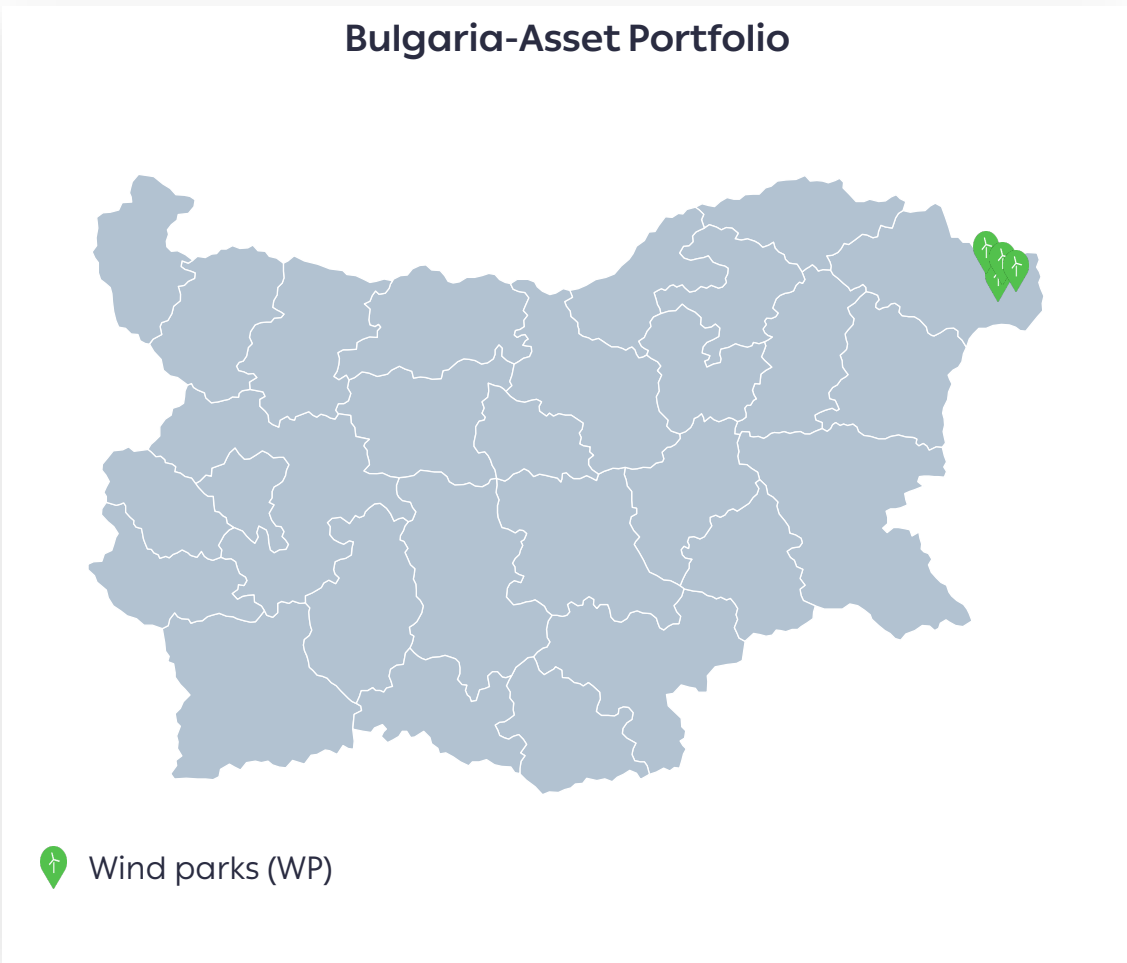


Q1 2025 Generation Mix

GWh



Overview of PPC's Asset Portfolio (Bulgaria)



Source: Company Information.

An aerial photograph of a large concrete dam and its reservoir. The reservoir is a deep blue color, reflecting the sky. The dam is a long, curved concrete structure with a road on top. The surrounding landscape is green and hilly, with some buildings visible in the distance. The sky is blue with white clouds.

A

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
Total Turnover (1)	2,464	1,936
Less:		
Operating expenses before depreciation and impairment (2):	2,022	1,509
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
EBITDA (A) = [(1) - (2)]	442	427

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
Operating expenses before depreciation and impairment without Special items	2,010	1,477

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
Plus Special items (2):	12	32
Provision for allowance for employees' severance payments	5	-
Loss from valuation of electricity purchase and sale contracts	6	32
Adjusted EBITDA (3) = [(1)+(2)]	453	459

TABLE D – Adjusted Net Income/(Loss)

Amounts in € m.	GROUP	
	01.01-31.03.2025	01.01-31.03.2024
NET INCOME AFTER TAX (A)	47	86
<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
Adjusted Net Income [(A)+(1)+(2)-(3)]	78	112

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

Amounts in € m.	GROUP	
	01.01-31.03.2025	01.01-31.03.2024
Adjusted Net Income (B)	78	112
<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
Adjusted Net Income after Minorities [(B)-(1)+(2)]	77	88

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
TOTAL	5,194	3,376	5,091

Glossary

AI	Artificial Intelligence	FCF	Free Cash Flow	PPCR	PPC Renewables
AGM	Annual General Meeting of Shareholders	FFO	Funds From Operations	PSO	Public Service Obligations
ANRE	Autoritatea Națională de Reglementare în domeniul Energiei (Romania)	FTSE	Financial Times Stock Exchange	PV	Photovoltaics
APM	Alternative Performance Measures	FTTH	Fiber to the Home	Q1	First Quarter
ATHEX	Athens Stock Exchange	FY	Full Year	RAB	Regulated Asset Base
B2B	Business-to-business	GHG	Greenhouse Gas	RES	Renewable Energy Sources
B2C	Business-to-consumer	GW	Gigawatt	RON	Romanian Leu
BESS	Battery Energy Storage Systems	GWh	Gigawatt hour	RRF	Recovery and Resilience Facility
bn	Billion	HENEX	Hellenic Energy Exchange	RTB	Ready-to-Build
BoD	Board of Directors	HHs	Households	S&P	Standard & Poor's
BP	Business Plan	HV	High voltage	SAIDI	System Average Interruption Duration Index
CAGR	Compound Annual Growth Rate	ICT	Information and Communication Technology	SAIFI	System Average Interruption Frequency Index
CAPEX	Capital Expenditure	IFRS	International Financial Reporting Standards	SBTi	Science Based Targets initiative
CCGT	Combined Cycle Gas Turbine	IPTO	Independent Power Transmission Operator	Scope 1	Direct emissions made by sources a company owns or controls.
CDP	Carbon Disclosure Project	IRR	Internal Rate of Return	Scope 2	Indirect emissions from purchased electricity, steam, heat, and cooling
CHP	Combined Heat & Power	ISO	International Organization for Standardization	Scope 3	All other emissions associated with a company's activities
CMD	Capital Markets Day	JV	Joint Venture	SDGs	Sustainable Development Goals
CO₂	Carbon dioxide emissions	km	Kilometers	SEE	South East Europe
COD	Commenced Date of Operations	KPIs	Key performance indicators	SHPP	Small Hydro Power Plant
CP	Charging Points	LNG	Liquefied Natural Gas	SLB	Sustainability Linked Bond
CSA	Corporate Sustainability Assessment	LTM	Last twelve months	SoV	Share of Voice
D&A	Depreciation & Amortization	m	Million	TCFD	Task Force on Climate-Related Financial Disclosures
DAM	Day Ahead Market price	MW	Megawatt	TELCO	Telecommunications
DC	Data Center	MWh	Megawatt hour	ton	Tones
DPS	Dividend per Share	NCI	Non-Controlling Interest	TP	Tender Process
DSO	Distribution System Operator	ND	Net Debt	TTF	Title Transfer Facility
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization	NPS	Net Promoter Score	TWh	Terrawatt hour
EMC	East Med Corridor	o/w	Of which	UC	Under Construction
EnMa	Energy Management	OCGT	Open Cycle Gas Turbines	UHV SS	Ultra-high voltage substation
EPC	Engineering Procurement and Construction	OPCOM	Electricity Market Operator of Romania	VAS	Value Added Services
ESG	Environment Social Governance	Opex	Operating Expenses	WACC	Weighted Average Cost of Capital
ESMS	Environmental and sustainability management system	PF	Pro Forma	WC	Working Capital
EU	European Union	POD	Point of Consumption/Distribution	WP	Wind Parks
EUA	European Union Allowances	PPA	Power Purchase Agreement	WTG	Wind turbine generation system
EV	Electric vehicle	PPC	Public Power Corporation	y-o-y	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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