



Financial Results H1 2025

6th August 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 H1 2025 performance

Operational Profitability

€1bn Adj. EBITDA

+7% vs H1 2024

Strong Q2 2025 mainly driven by improved integrated business

Investments

€1.3bn

Further acceleration expected in H2 2025

90% towards RES, flexible generation and Distribution

Renewables

6.3GW capacity

and another 3.7 GW in the U/C, RTB and TP stage

~ 0.9GW projects entered the Under Construction phase

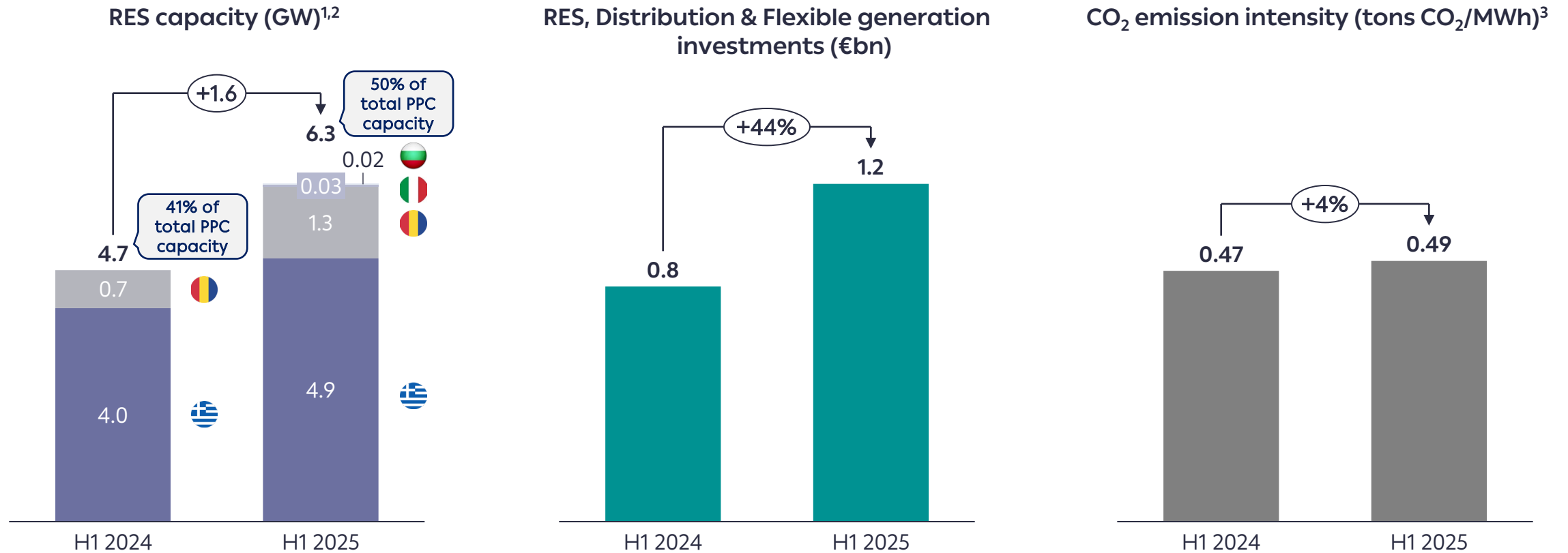
Energy mix

Lignite output

representing 14% of energy mix

On track to become lignite free by 2026

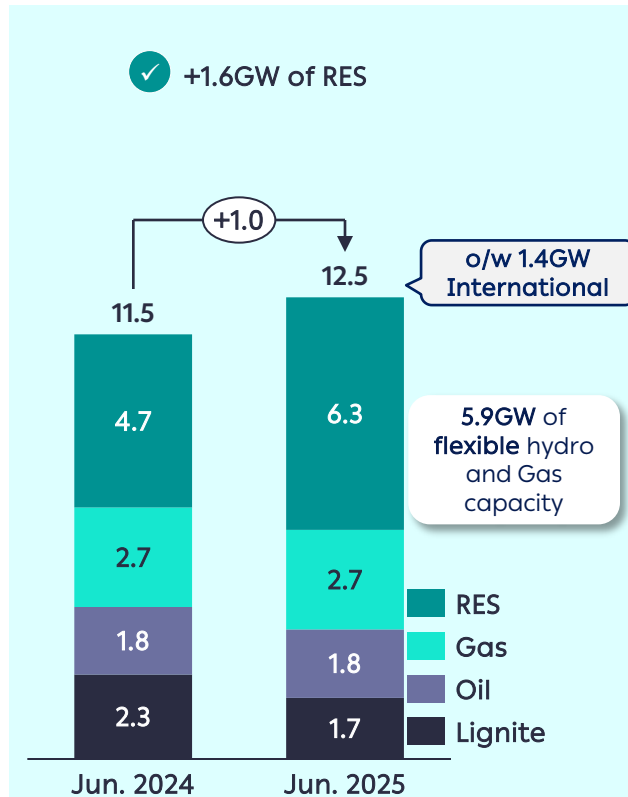
RES at 50% of PPC total capacity with continued growth across key pillars of our strategy



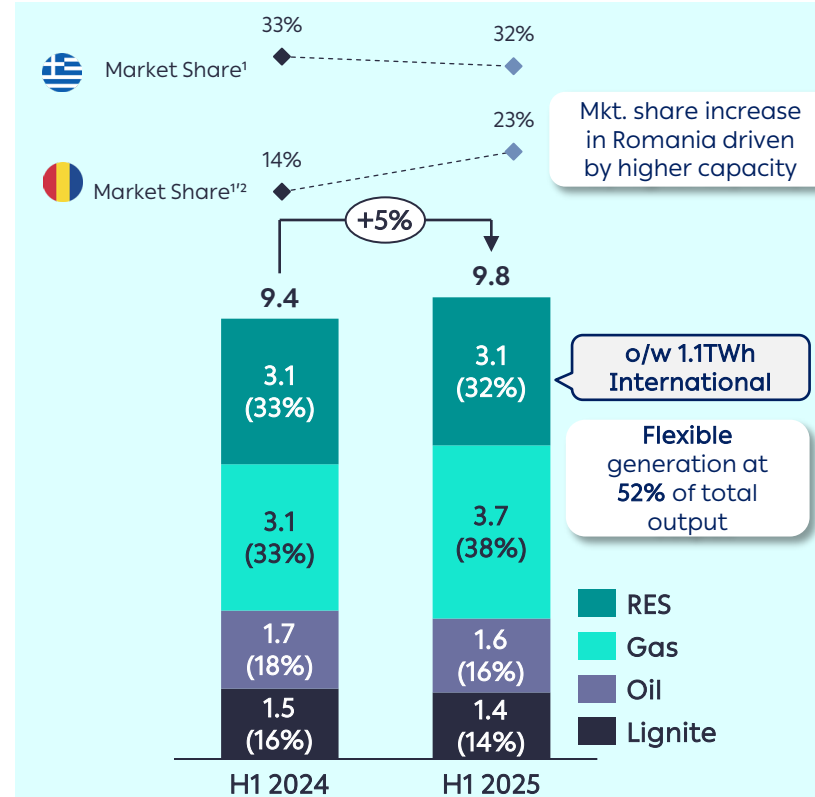
1. Including Large Hydro 2. H1 2025 figures include 35MW operating assets from the project Aegean, the acquisition of which is expected to be concluded in 2025. 3. Scope 1 emissions divided by total electricity generation

Strong output and market position, with RES leading the transition

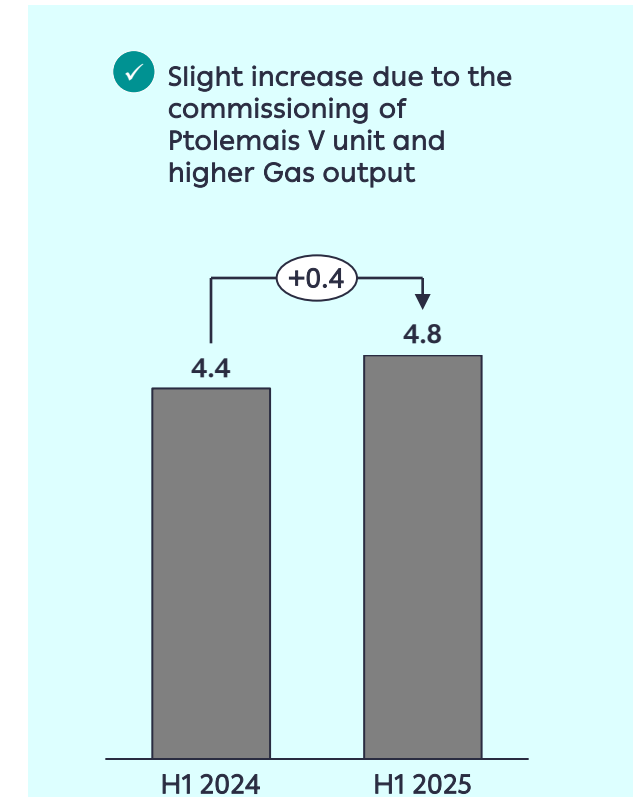
Installed capacity (GW)



Generation (TWh)



CO₂ Emissions (m tons)³



Source: Company Information. 1. Market Share H1 2024 based on actual figures and H1 2025 on provisional data. 2. Market Share in RES excl. Large Hydro. 3. Refers to Scope 1 emissions.

Significant progress in the RES roll out plan in Q2 2025 from projects in various technologies

Construction
completed (83MW)



+ 83 MW - Greece

from the Ptolemaida project

Project: Ptolemaida (PV)

- Capacity: 550MW
- Completion status in Q2'25: 450MW
- To be completed: 100MW in 2025



82% Completion



Additional projects entering in the
Under Construction stage (871 MW)



+ 544 MW - Greece



+ 372 MW (PV)



+ 71 MW (Wind)



+ 98 MW (BESS)



+ 4 MW (Hybrid)

+ 327 MW - International



+ 233 MW (PV)

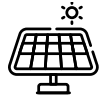


+ 85 MW (Wind)



+ 9 MW (BESS)

Selected RES projects currently Under Construction: Solar



PV

Project: Ptolemaida
Capacity: 100 MW



Project: Kinisi
Capacity: 130 MW



Project: Italy cluster 1 (Carunchio)
Capacity: 5.5 MW



Project: Megalopoli
Capacity: 250 MW



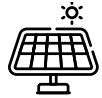
Project: Mosteni 4
Capacity: 80MW



Project: Italy cluster 1 (Sessa Aurunca)
Capacity: 22MW



Selected RES projects currently Under Construction: Solar & Hybrid



PV

Project: Comacchio
Capacity: 12 MW



Project: Kapana
Capacity: 88 MW



Hybrid

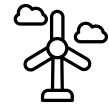
Project: Colosseum (Chirpan)
Capacity: 165 MW (PV)+25MW (BESS)



Project: Astypalaia
Capacity: 4 MW



Selected RES projects currently Under Construction: Wind



Wind

Project: Prowind North
Capacity: 140MW



Project: Karkaros (Wind)
Capacity: 36.4 MW



Project: Rodopi
Capacity: 60 MW



Selected RES projects currently Under Construction: BESS



BESS

Project: W. Macedonia cluster 1
(Ptolemaida 4)
Capacity: 50MW



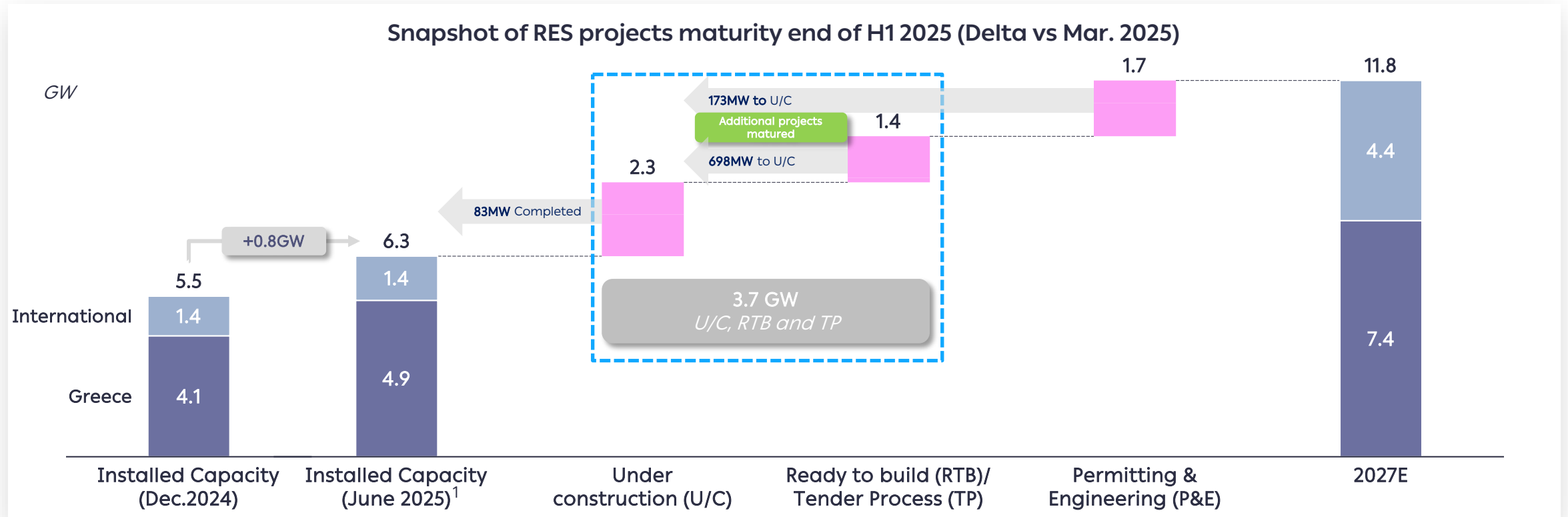
Project: W. Macedonia cluster 1
(Meliti 1)
Capacity: 48 MW



Project: Calugareni
Capacity: 9 MW



Further maturing RES pipeline with ~0.9GW additional projects entering in the Under Construction stage

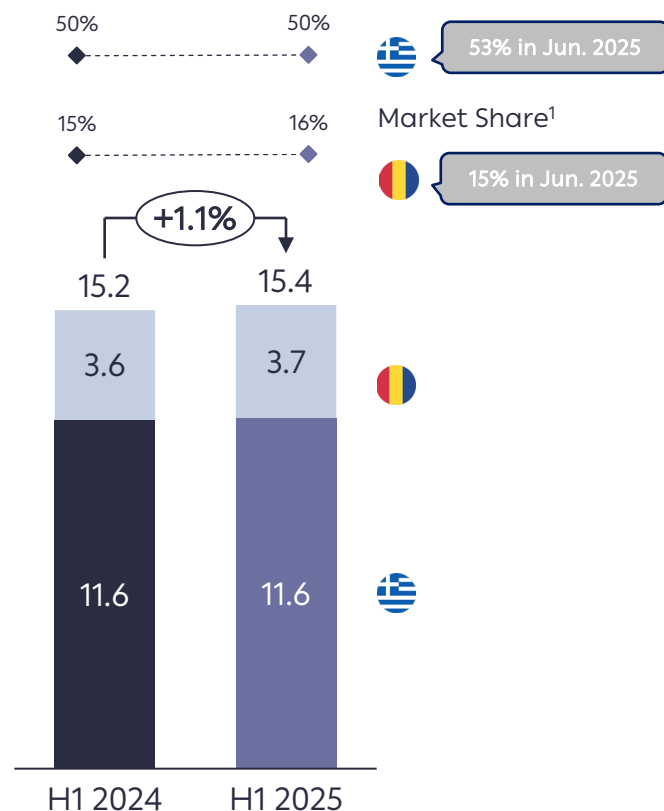


~85% of the capacity for 2027 target already secured

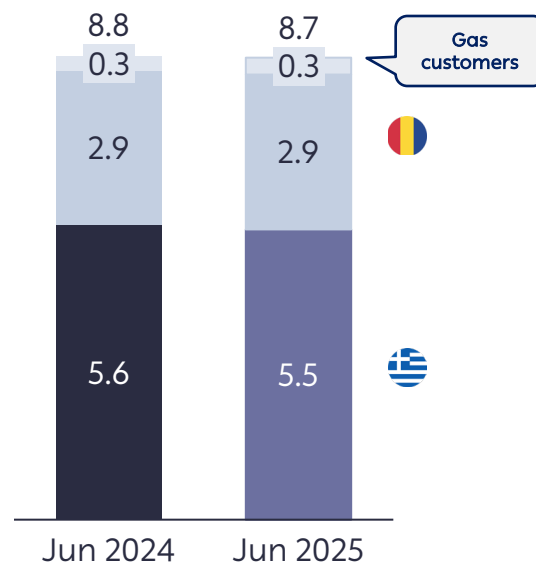
1. Including 35MW operating assets from the project Aegean, the acquisition of which is expected to be concluded in 2025.

Resilient retail position amid stable demand trends

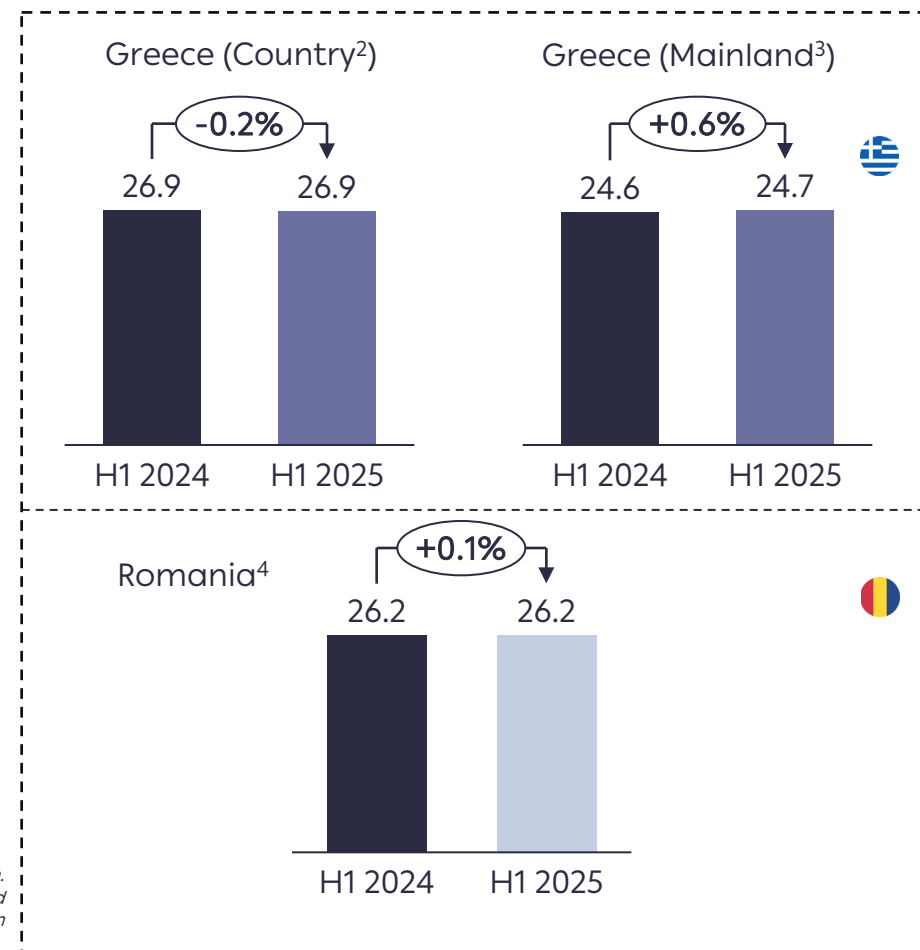
Electricity Sales evolution (TWh)



Customer base (m)



Domestic Demand (TWh)

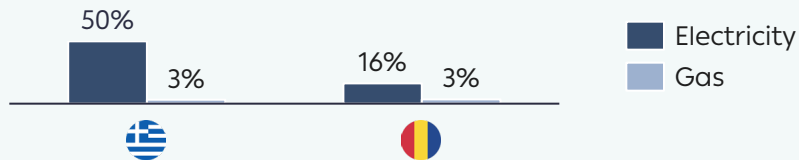


1. Average retail market share for H1 2025 in both countries – in Romania, market share is based on provisional data for Third party sales¹ for May and Jun. 2025 as ANRE has not published these data as of today. Excluding Universal Service Supplier Customers. 2. Mainland and Non-Interconnected Islands based on PPC estimation. 3. Domestic Demand in Mainland based on IPTO's provisional data for H1 2025 and actual data for H1 2024. 4. For Romania: Based on Transelectrica data - H1 2024 based on actual figures and H1 2025 on provisional, based on latest available figures.

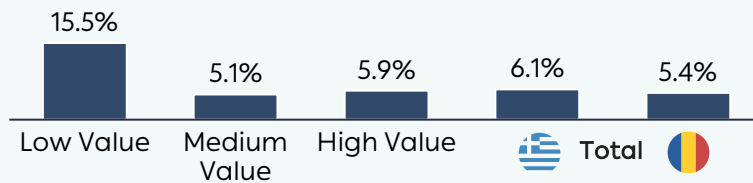
Retail performance supported by strong positioning, new products, and Value Added Services

Key metrics H1 2025

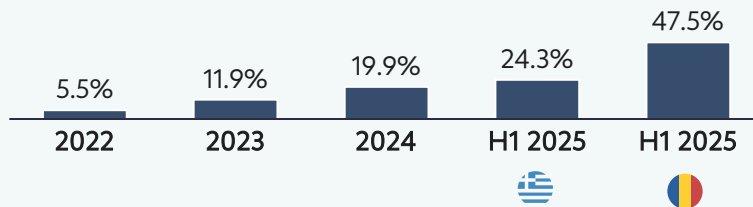
Market Share



CB Churn rate by value segment B2C PPC GR, %



Gas & VAS Penetration



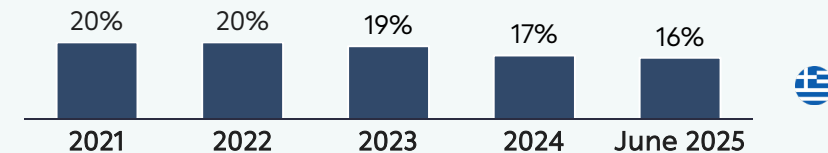
Channels & Loyalty



Launches



Base Health - Penetration of bad debt customers



FTTH retail launch leveraging on the fastest growing Fiber Network in Greece

Retail launch



- Competitive pricing: €17.90/month (500 Mbps) & €19.90/month (1 Gbps)
- Guaranteed speeds and high upload performance
- Fast, no-cost installation with tailored equipment setup for every HH
- Launch of internet-only services via PPC FiberGrid FTTH network

Service availability

Available in more than **600k HHs & businesses** in the Attica region

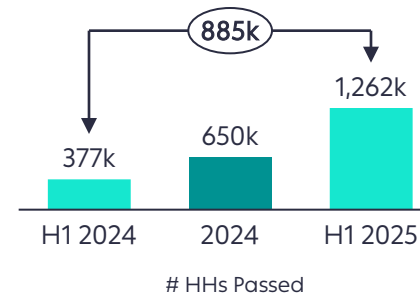


FTTH network roll out

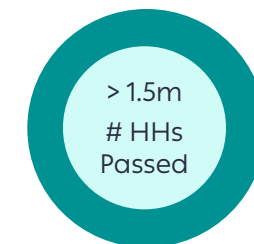


- Ultra high-speed connectivity via a fully 10Gbps capable network architecture designed for even higher future capacities
- Dedicated fiber line from each HH to the cabinet, ensuring high availability today and full future scalability

Households' coverage (k)

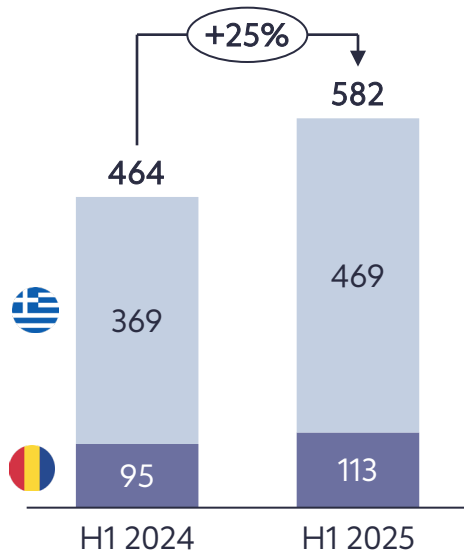


Targets – 2025 Year End



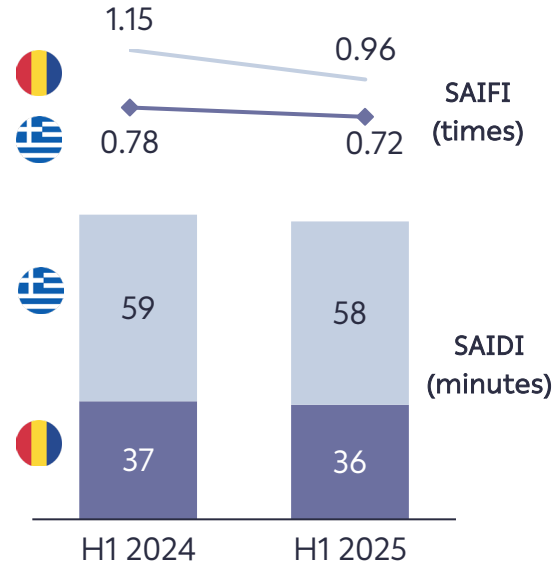
Scaling up distribution networks investments with solid regulatory foundations in Greece & Romania

Distribution CAPEX (m)



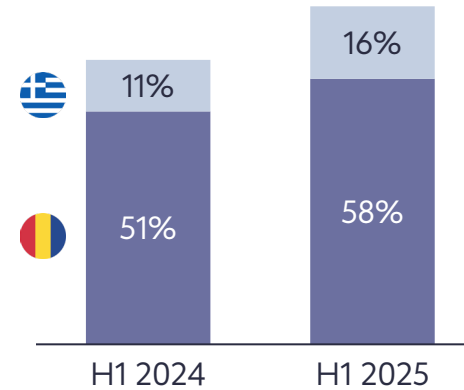
Major ramp up in Distribution capex leveraging on attractive regulatory framework

Reliability indices¹



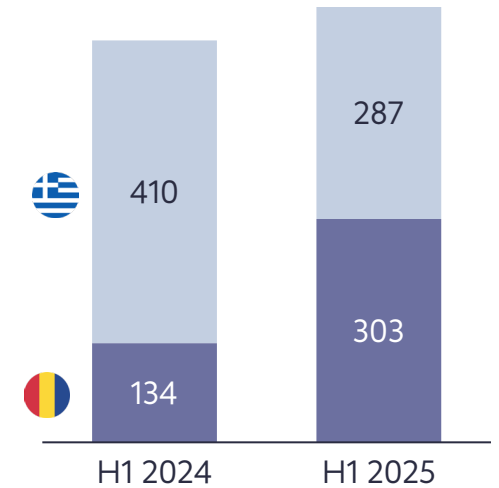
Improvement reflecting continued progress in network reliability

Smart Meters penetration¹



Increasing penetration of Smart meters in both countries

RES additions in the Distribution networks (MW)¹

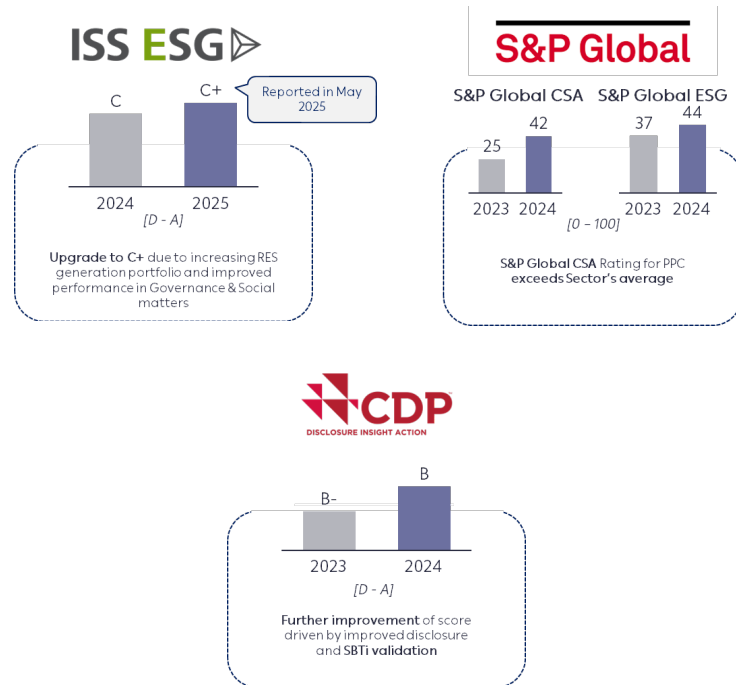


Higher additions recorded in Romania

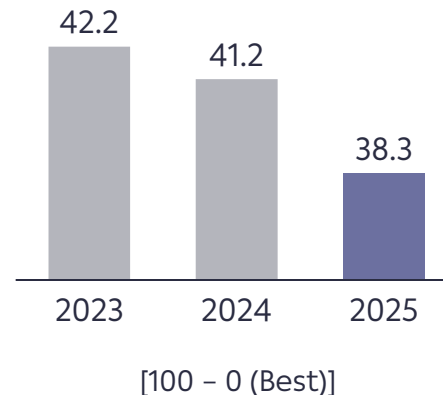
Source: Company Information. 1. Actual figures for H1 2024 and provisional data for H1 2025.

ESG ratings improve, reflecting progress in sustainability and risk reduction

Previous upgrades



Latest upgrade



- ✓ PPC's overall ESG score further improves to 38.3
- ✓ Risk profile improvement moving from 'Severe risk' category to 'High risk' category
- ✓ Improved performance mainly in:
 - Community Relations (Engagement with communities)
 - Carbon - Own Operations (Management of risks linked GHG emissions)
 - Occupational Health and Safety
 - Product Governance (Management of the entire lifecycle of products)
 - Land Use and Biodiversity

Further improvement expected as we progress with the lignite phase out

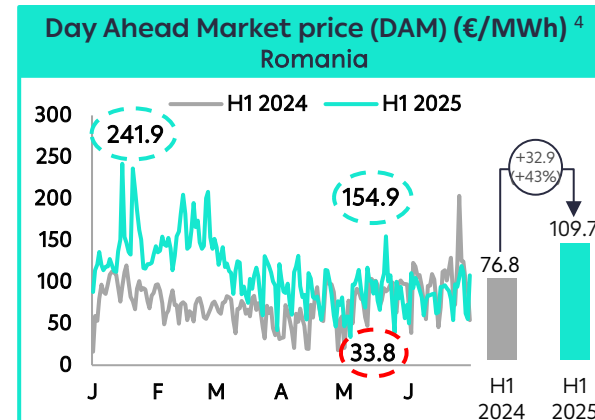
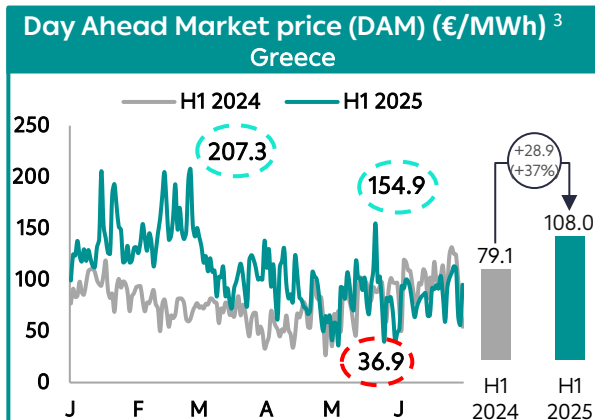
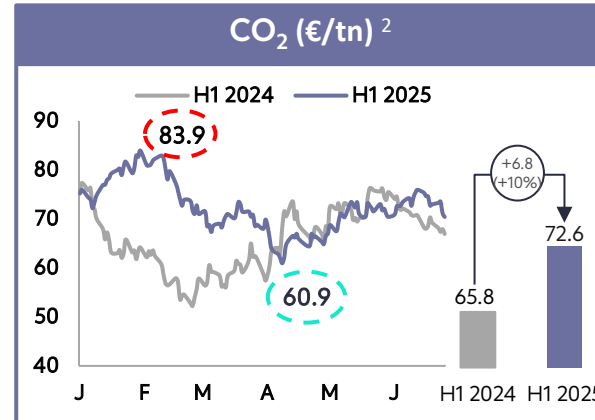
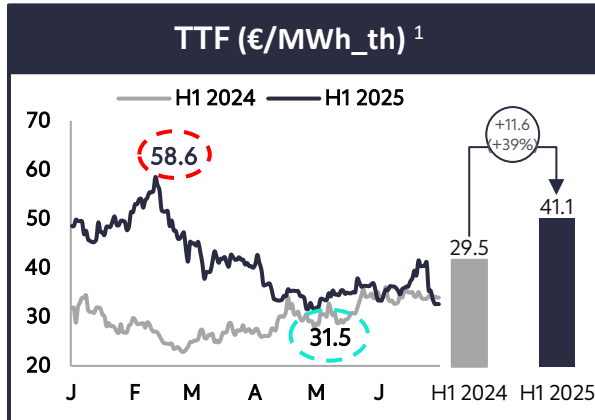


Konstantinos Alexandridis
CFO

2 Financial performance



Energy related commodity prices increased in H1 2025 amid continued volatility



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")



H1 2025 results | August 2025

TTF

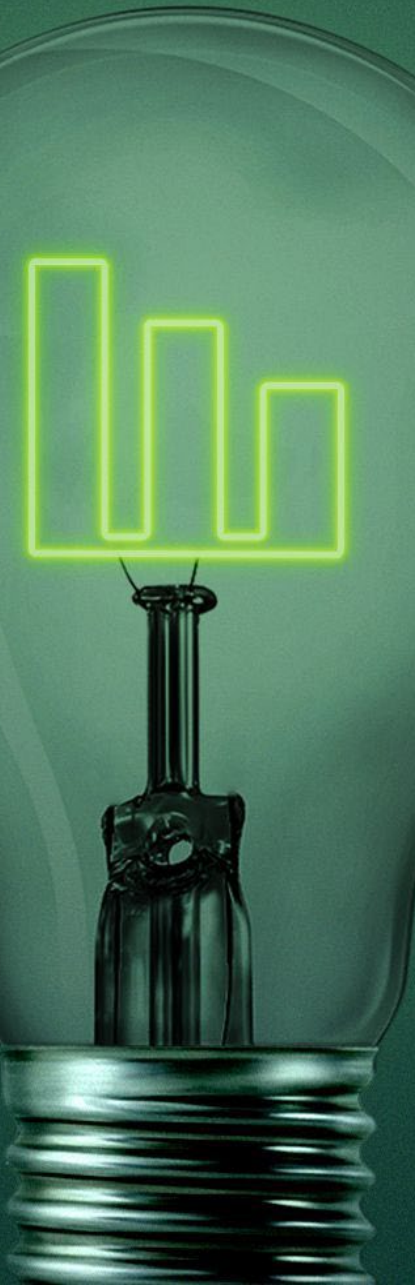
- After a bullish trend in early Q1 2025, gas prices turned bearish due to weaker demand, warmer weather, U.S. tariffs and Russia-Ukraine peace talks.
- TTF prices rose in early May amid uncertainty over US tariffs and the future of Russian flows to Europe, the Israel-Iran conflict which threatened LNG supply security but eased as tensions subsided.
- Average TTF price in H1-25 was up by 39% y-o-y.

CO₂

- Strong bullish start in 2025, but after mid-February, prices moved downward until mid-April due to new round of U.S. tariffs and gas price evolution.
- After mid-April, EUA prices began to rise again with some volatility, supported by the U.S.- China tariff reduction agreement, Israel-Iran tensions and then dropped, closely tracking gas prices.
- Average EUA price in H1-25 was up by 10% y-o-y.

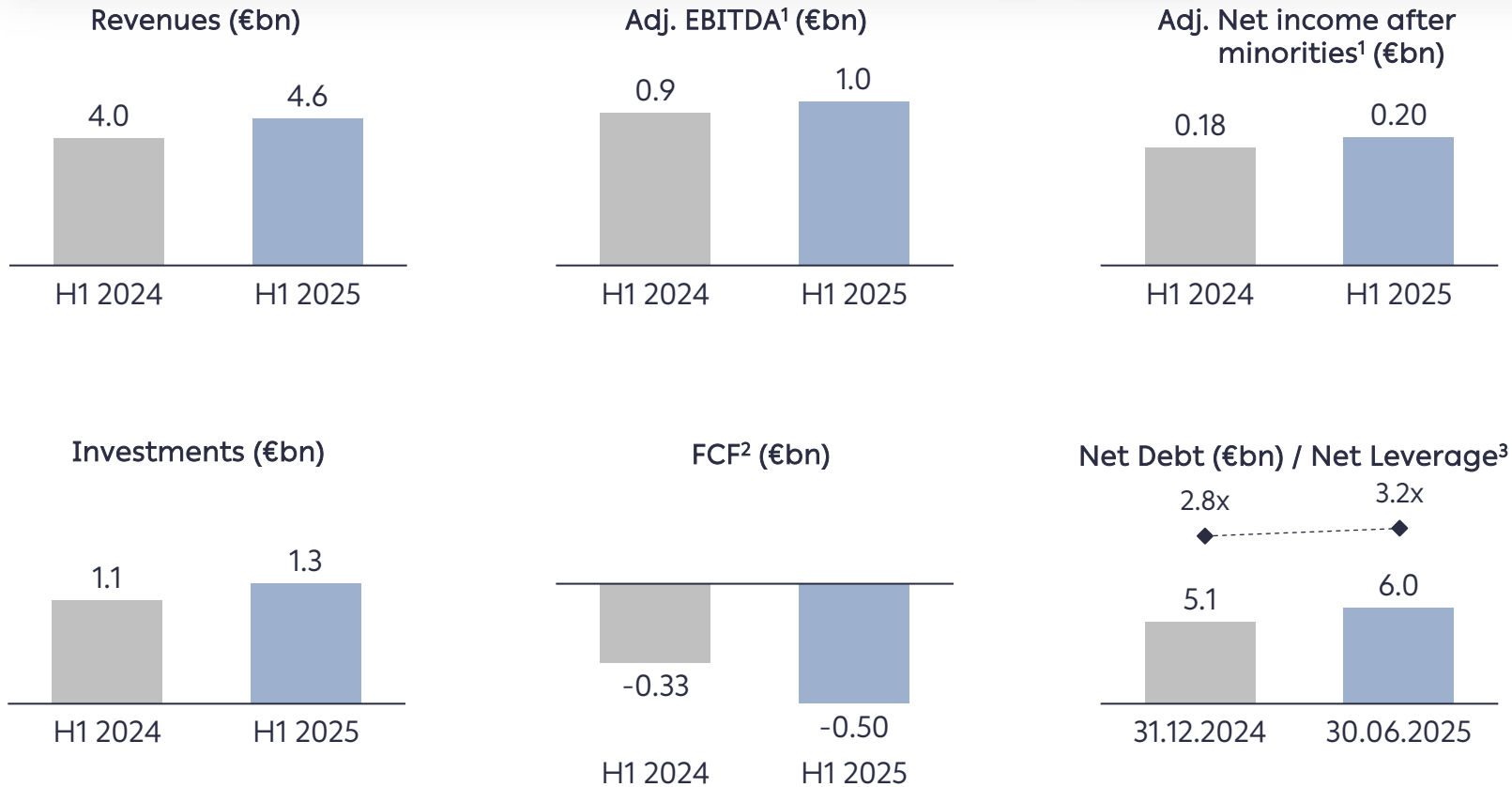
Day Ahead Market price

- In Jan. and Feb., European power prices rose, driven by higher gas and carbon prices. However, prices fell after mid-Feb. amid power demand drop, solar production increase and decrease in commodity prices.
- Weather variations caused spot price volatility from mid-Mar. to late-Apr. Prices rose in May, tracking TTF and EUAs, but stayed stable—though elevated—in June despite geopolitical tensions, thanks to record RES output.
- In H1-25 the average DAM price in GR was up by 37% y-o-y, while in RO was up by 43% y-o-y.



Solid operational profitability for the first half of 2025

Key Financials



Key Highlights

Revenues increase mainly driven by higher energy prices

Adj. EBITDA at €1bn supported by strong Q2 2025 performance

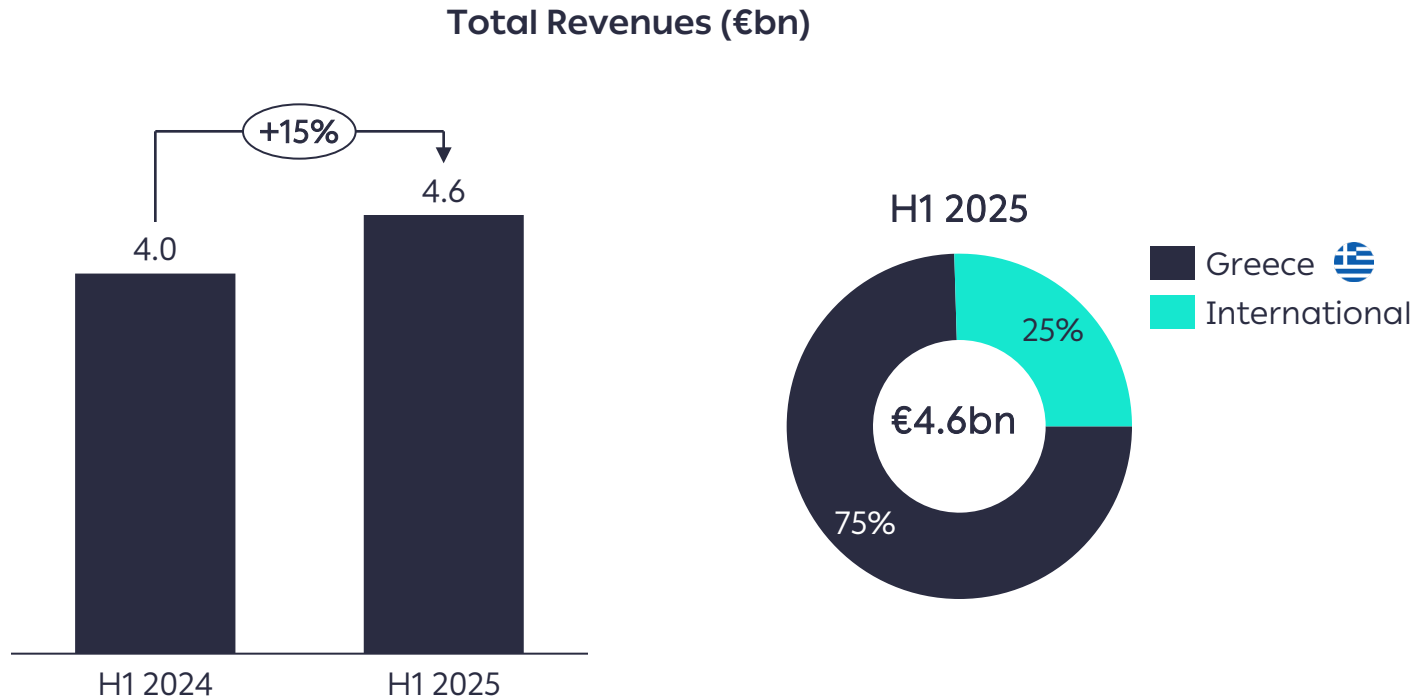
✓ **Adjusted Net Income** at €0.2bn

Negative **FCF** driven by significant investments

Leverage at 3.2x in line with the provisions of the Business Plan

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 June 2025

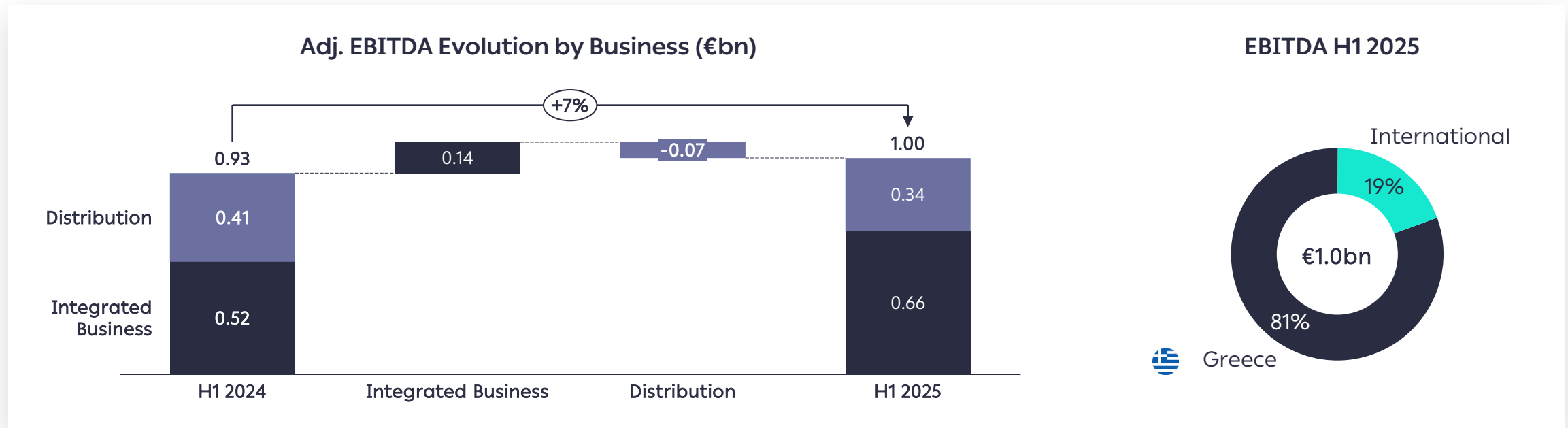
Revenue growth mainly driven by higher power prices in both Greece and Romania



Revenues increase mainly due to:

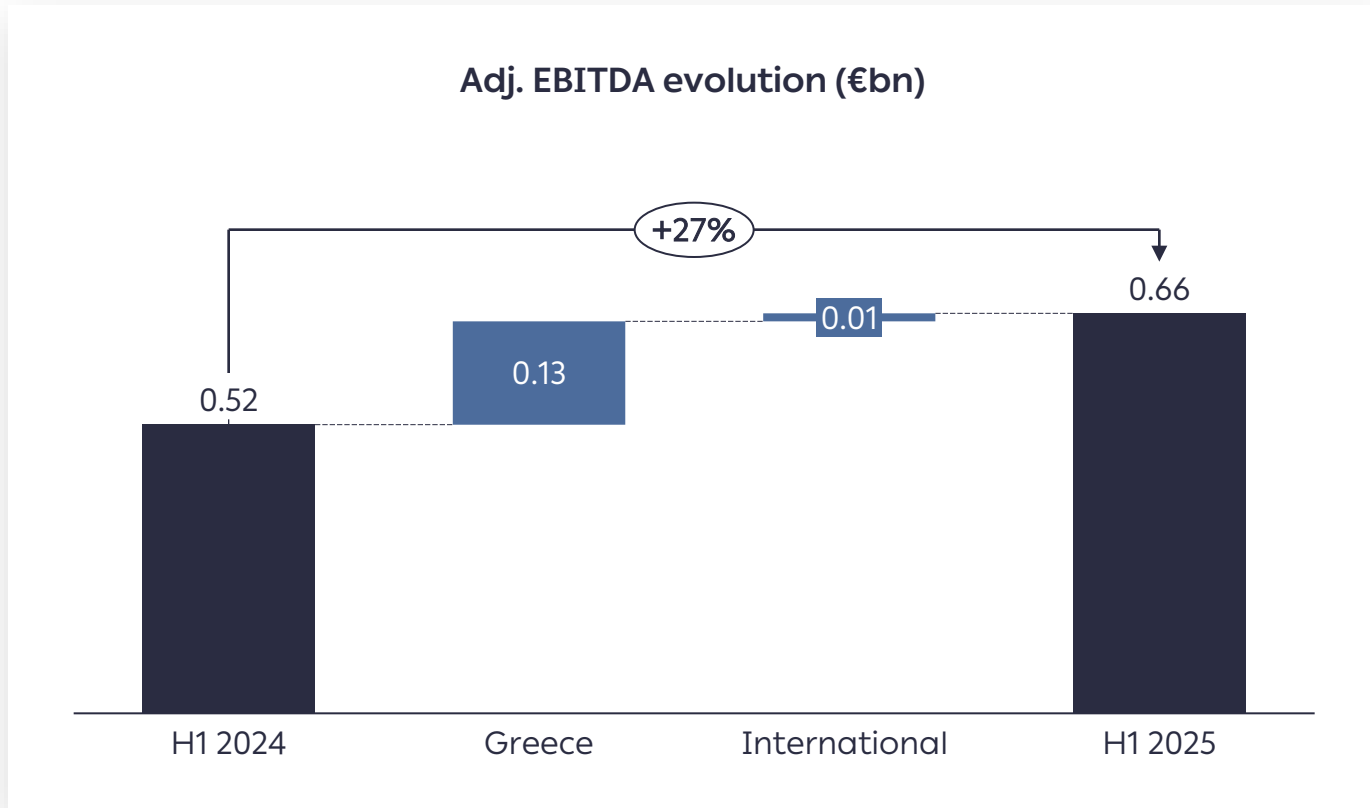
- higher power prices, driven by higher gas and carbon prices
- contribution of **Kotsovolos** (since Apr. 2024)

Adj. EBITDA performance in growth trajectory despite seasonal delays



- Integrated business offsets lower profitability in the Distribution activity (mainly in Greece)
- International contribution in terms of EBITDA stands at 19% of the group's operating profitability in line with projected performance

Integrated Business remains strong in line with projections



Greece

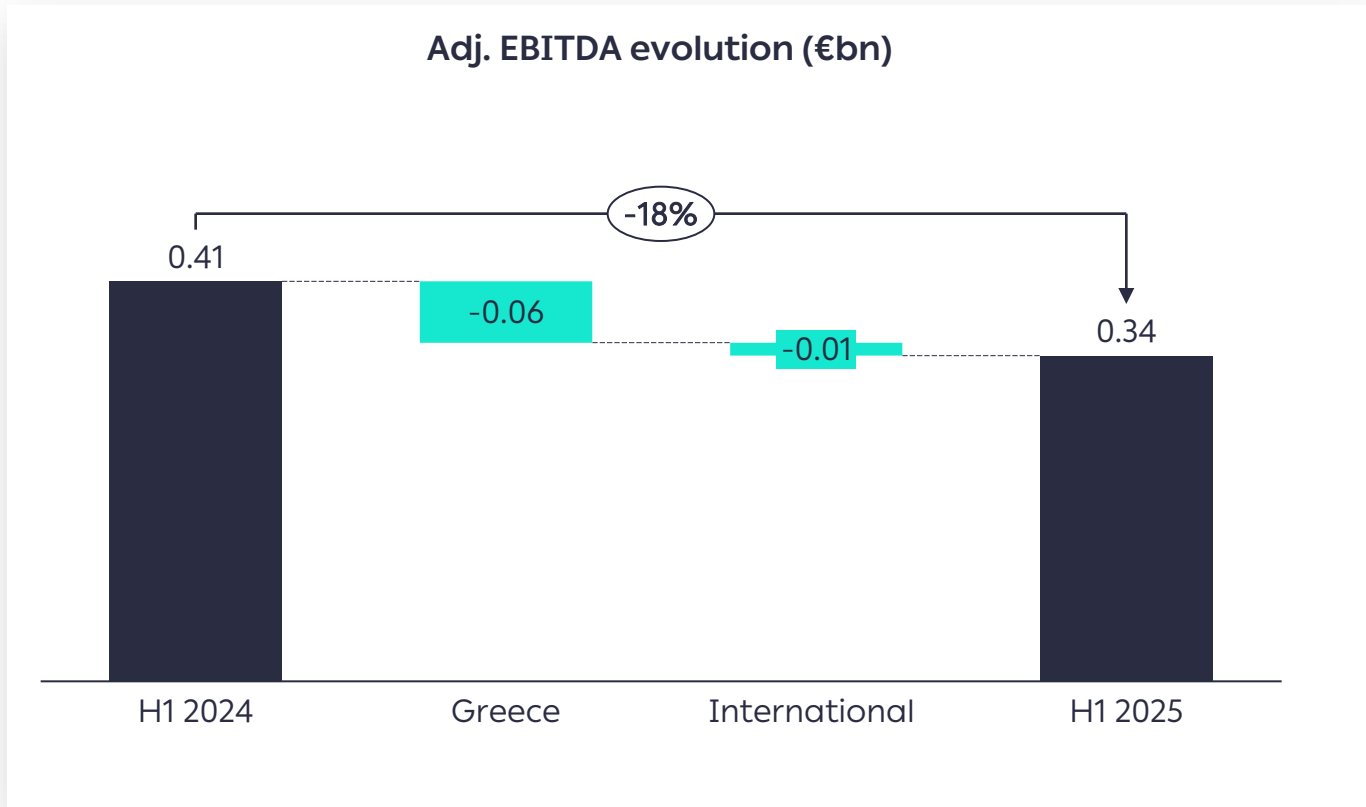


- Higher wholesale power prices
- Continuous improvement in our collections rate

International

- Integrated Business performance stable mainly affected by **weak wind conditions** in Q1 2025
- **Recovery of wind conditions** in Q2 2025

Seasonal effects on Distribution, expected to normalize in H2 2025



Greece



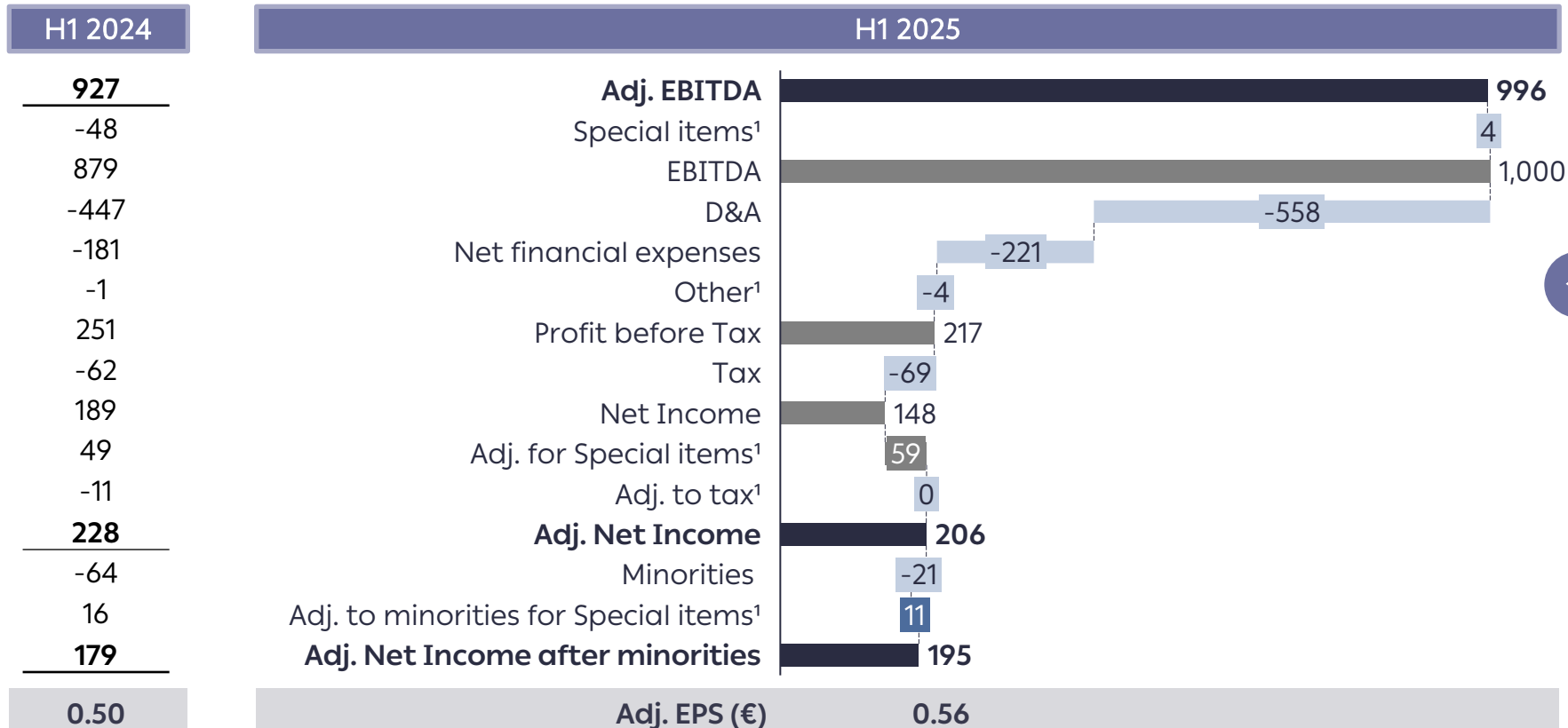
- **Delay** in the implementation of new network usage charges
- **Recovery in H2 2025** - new network usage charges already implemented as of July 2025

International

- Slight decrease mainly due to **seasonality in Q1 2025 in Romania**
- **Improved performance in Q2 2025** driven by higher distributed volumes and lower network losses cost due to lower power prices

Adj. Net Income increase driven by increased operating profitability

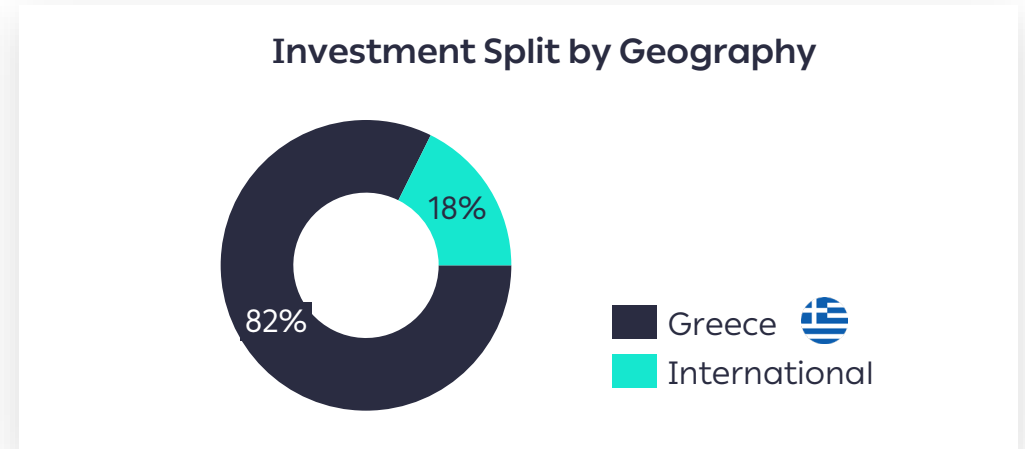
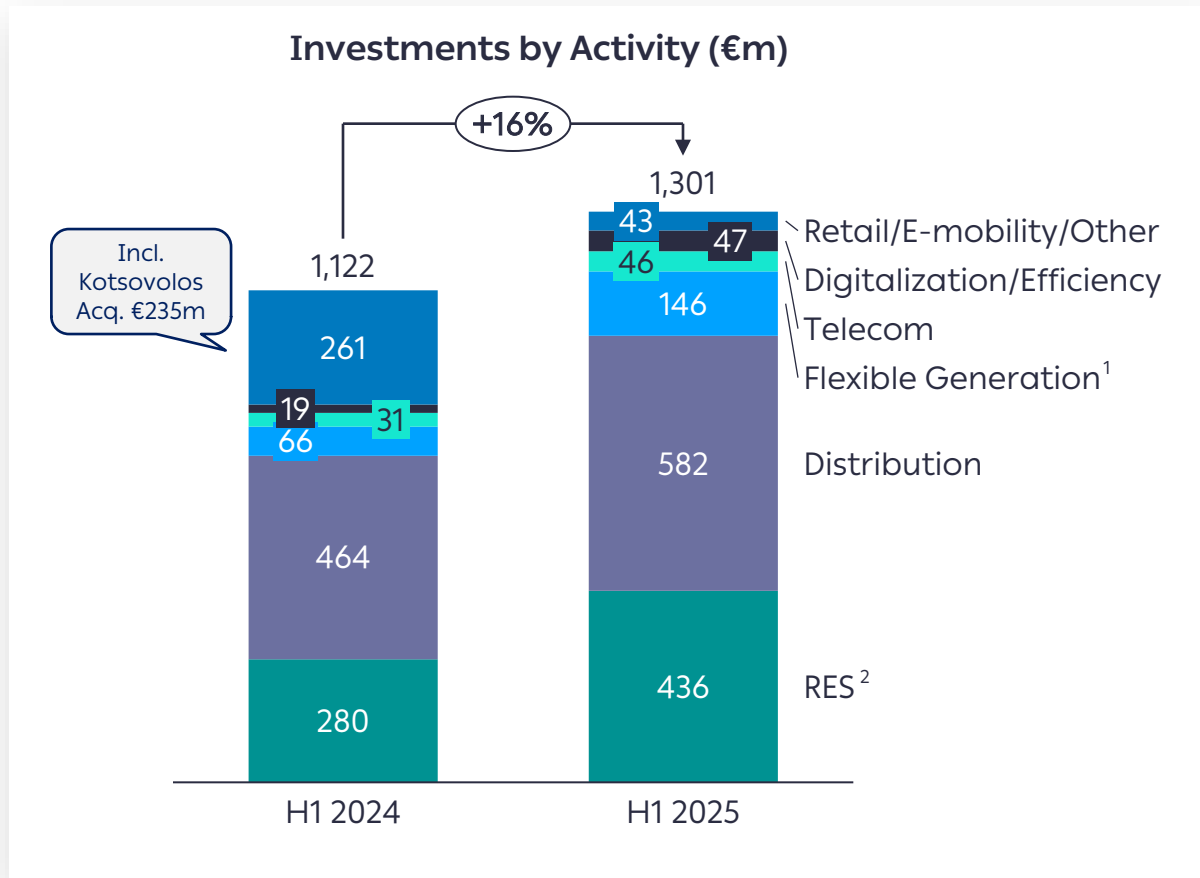
Adj. EBITDA to Adj. Net Income after minorities (€m)



- Increased **operating profitability**
- Higher **D&A** due to new assets and revaluation of fixed assets
- Increased **net financial expenses** driven by debt increase albeit lower financing cost
- **Adj. Net Income** after minorities up by 9% y-o-y
- **Adj. EPS** increase by 13% y-o-y

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

Investments acceleration with 90% directed to Distribution networks, Green Energy & Flexibility

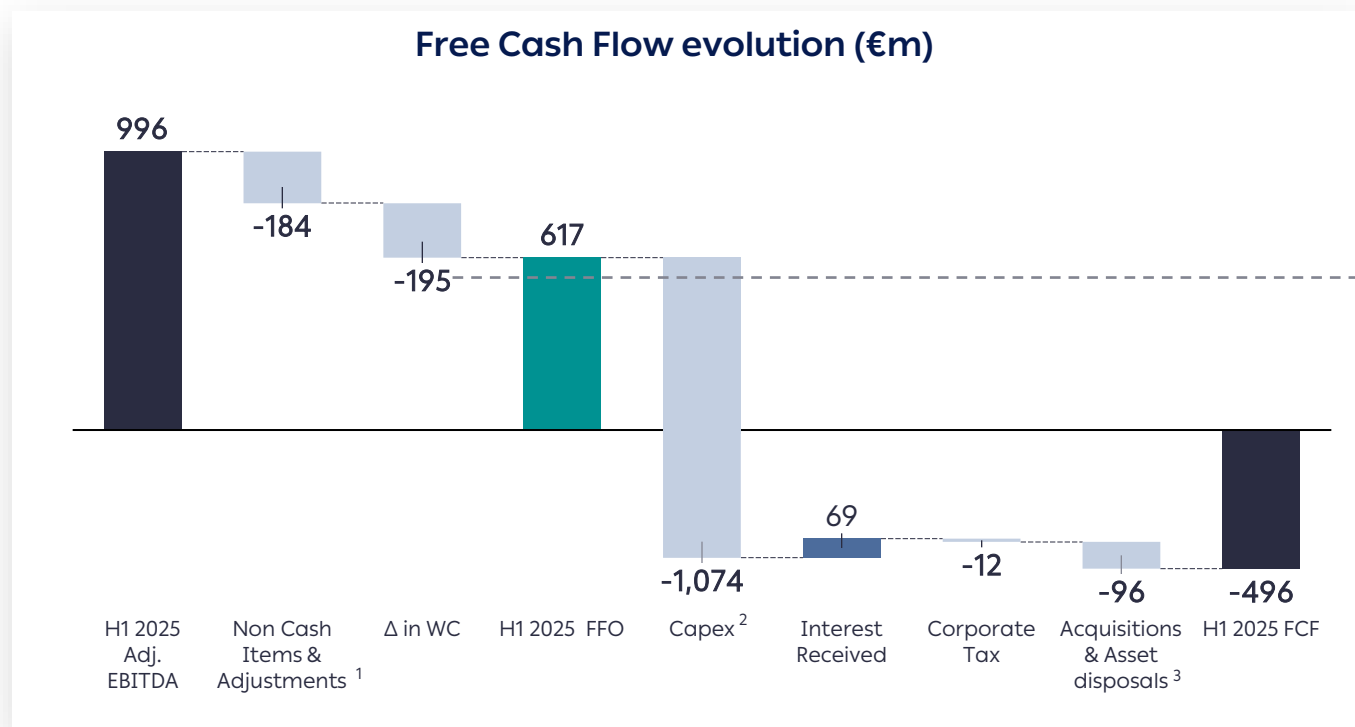


Investments at €1.3bn driven by:

- **Distribution activity** for the digitalization and enhancement of the networks both in Greece and Romania
- Continuous efforts in **RES & Flexible Generation** roll-out

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

FCF in line with projections



Change in WC breakdown evolution (€m)

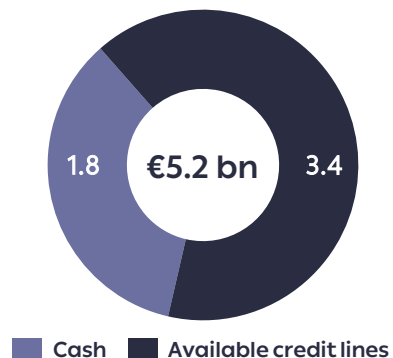
	H1 2024	FY24	H1 2025
Customer Trade Receivables	+98	-15	-38
CO ₂ effect	-11	+21	+271
Hedging	+2	-94	+23
Other	-352	+347	-452
Total	-263	+259	-195

- **Positive FFO** as a result of:
 - Solid operational profitability
 - Seasonal effects in WC driven by CO₂ payment and settlement of the Greek State advance payment
- FCF in line with projections, attributed to **increased investments** despite FFO performance

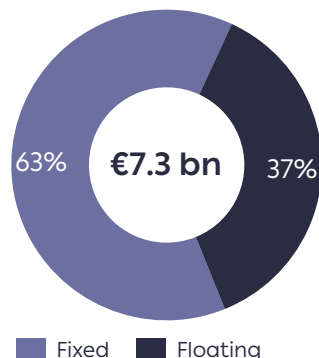
1. Mainly relates to bad debt and Customer contributions for their connection to the Distribution network. 2. Net of subsidies. 3. Including the net acquisition cost of new entities

Liquidity position and debt profile

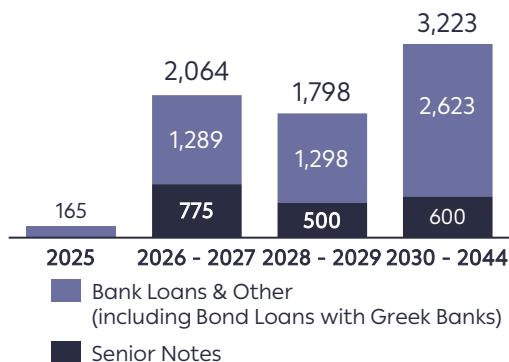
Liquidity position (€bn)



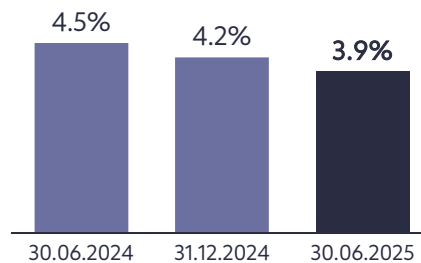
Long Term debt¹ - Analysis (€bn)



Long Term debt maturity profile¹ (€m)



Weighted Average Cost of Debt



Weighted Average Cost of Debt keeps declining

1. Excluding overdrafts / short term borrowings of € 650m



H1 2025 results | August 2025

Credit Ratings

S&P Global Ratings

BB-
Stable Outlook (Apr 25')

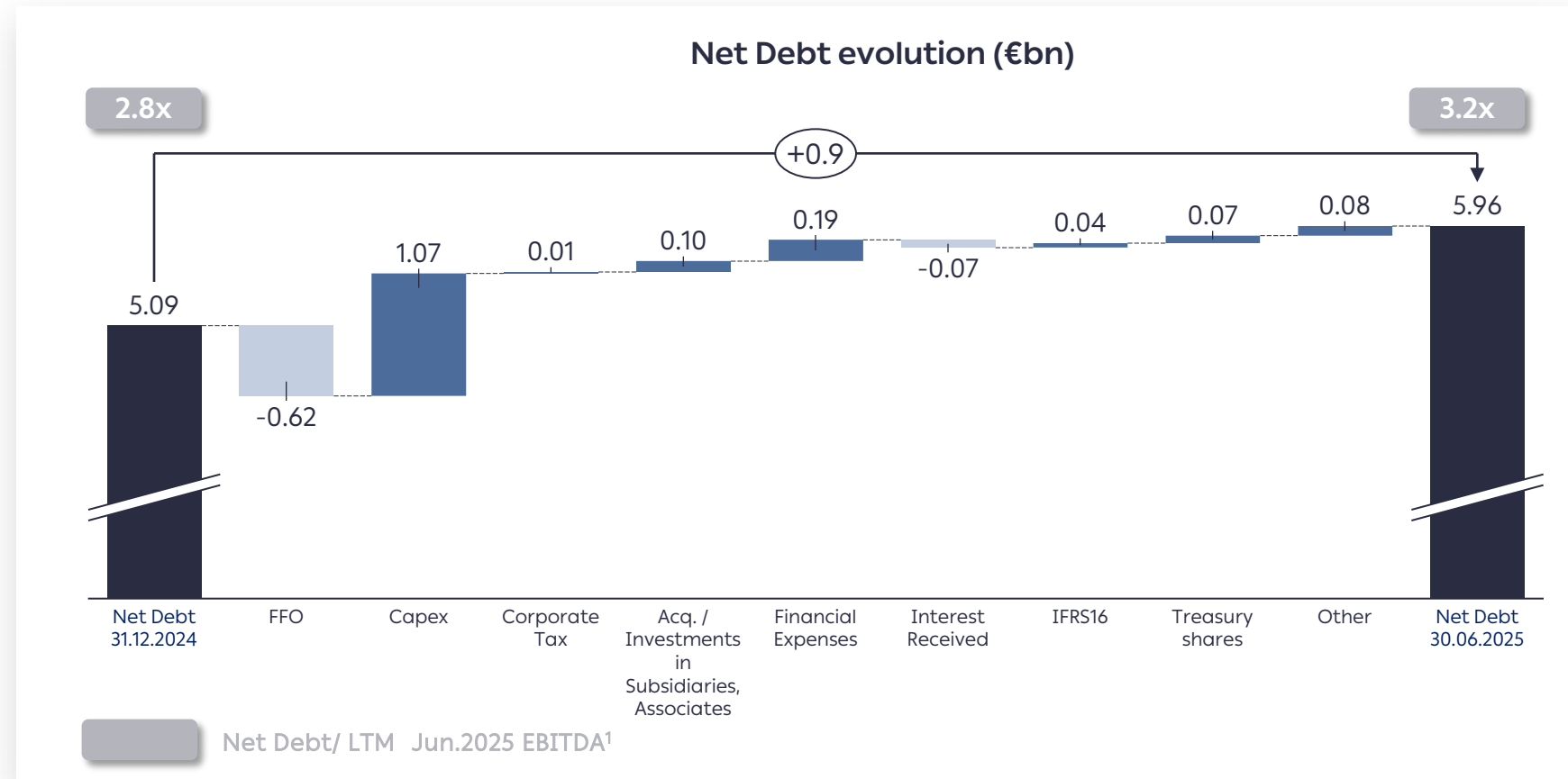
- ✓ Re-affirmed PPC's rating at 'BB-' in the context of the ongoing energy transition process, unaffected by the recent upgrade of Greece's sovereign credit rating from BBB- to BBB.
- ✓ An upgrade of PPC to 'BB' might result from Greece being further upgraded to 'BBB+', if all else is equal, or from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

Strong Balance Sheet to support growth and significant investments



Key highlights

- Net debt increase in line with acceleration in investments
- Net Leverage at 3.2x, below the self-imposed ceiling of 3.5x
- Net Leverage for YE 2025 projected to be below the 3.5x threshold

1. LTM Jun. 2025 Adj. EBITDA stood at € 1.9 bn.

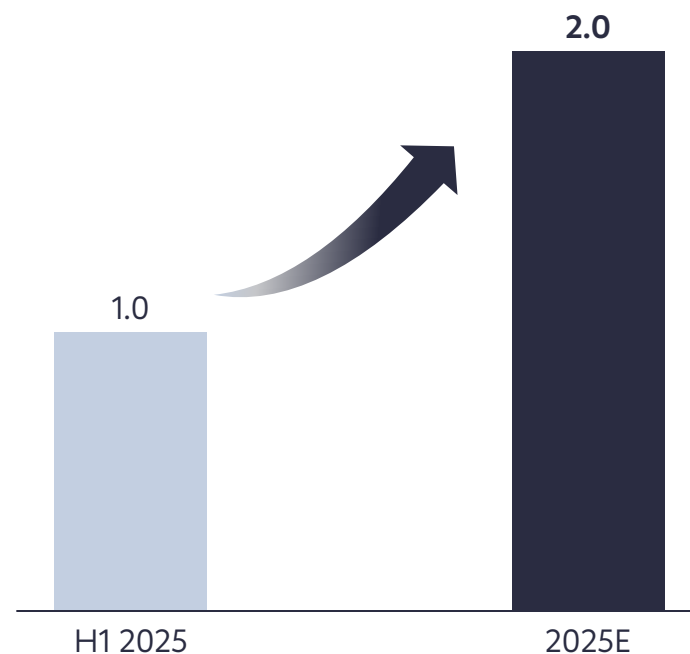
2025 Guidance Reaffirmed

Targets
Reiterated



On track to
deliver full-
year targets,
supported by
H1 results

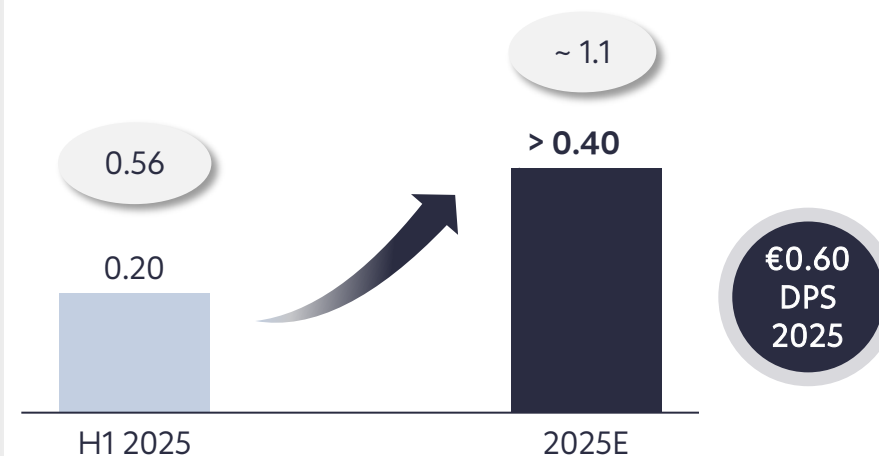
Adj. EBITDA (€bn)



Adj. Net Income after minorities (€bn)



Adj. EPS⁽¹⁾
€ / share



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



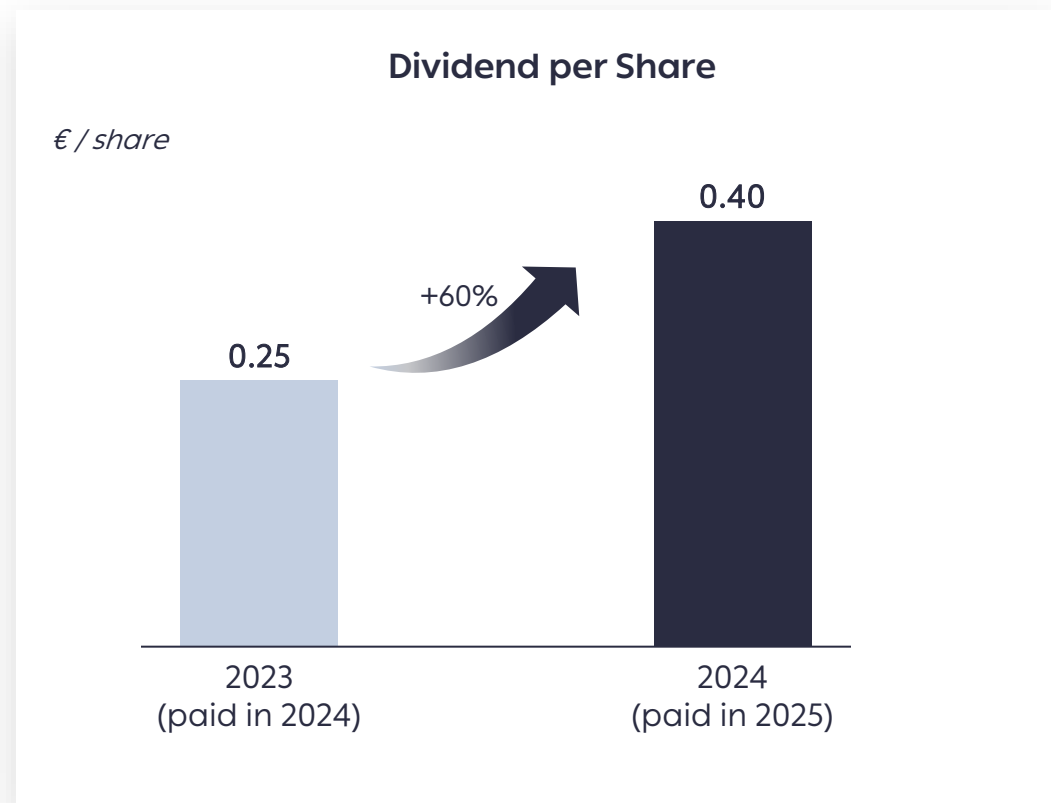
Georgios Stassis
Chairman & CEO

3

Final Remarks and Conclusions



Combining a growth story with attractive shareholders remuneration



Dividend per share increase to €0.40 (+60%) vs last year



DPS in line with dividend policy guidance provided in Nov. 24 CMD



Strong commitment towards the increase of distributable profits to our shareholders

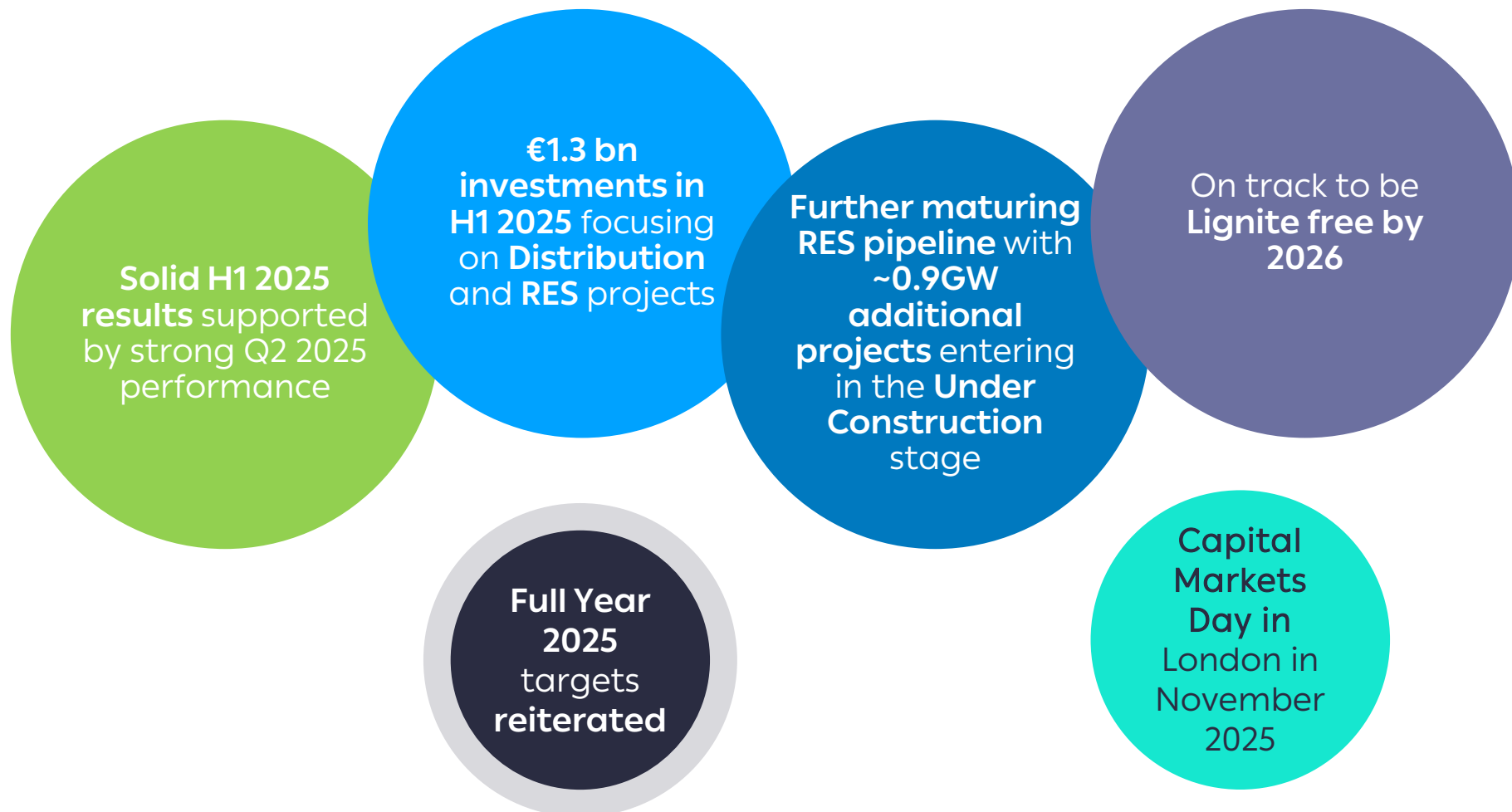


Steady DPS growth to 2027 underpinned by strong underlying earnings growth

A new share buyback program up to 10% of share capital (incl. the ~5% already owned)

Concluding remarks

Delivering
Resilient Growth
advancing our
Strategic Vision
in line with our
financial
commitments



A

Appendix I: 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

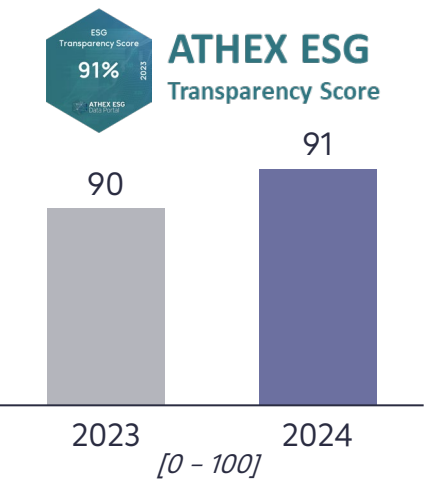
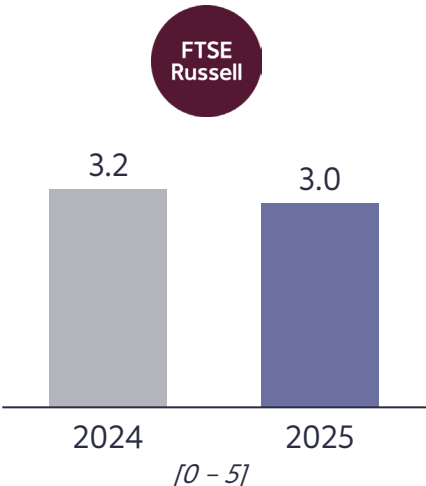
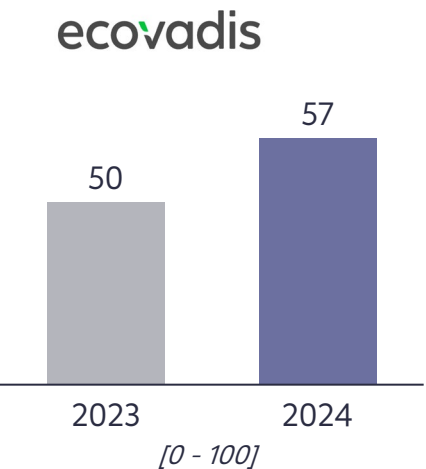
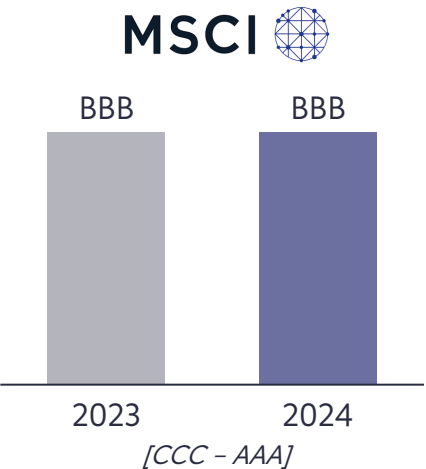
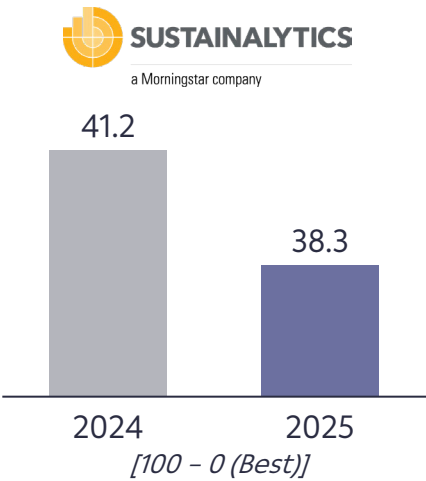
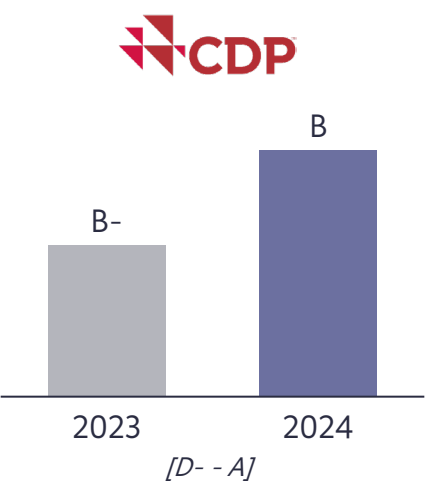


Sustainability KPIs	H1 2025	Δ vs H1 2024 ¹
RES capacity	6.3 GW	+1.6 GW
RES capacity on total	50%	+9.6 p.p.
RES production	3,143 GWh	+48 GWh
RES production on total	32%	-1.0 p.p.
CO ₂ emissions intensity (Scope 1)	0.49 tCO ₂ /MWh	+4%
CO ₂ emissions (Scope 1)	4.8 MtCO ₂	+0.4 MtCO ₂
SAIDI (Greece/Romania) ²	58/36 mins	-1/-1mins
SAIFI (Greece/Romania) ²	0.72/0.96	-0.06/-0.19
Total network length (Greece/Romania)	253/135 k km	+3/+1 k km
Online penetration/myPPC app (Greece)	33.5%	+2.8 p.p
Online penetration/myPPC app (Romania)	64%	+3.9 p.p
Charging points installed (Greece & Romania)	3,509	+813

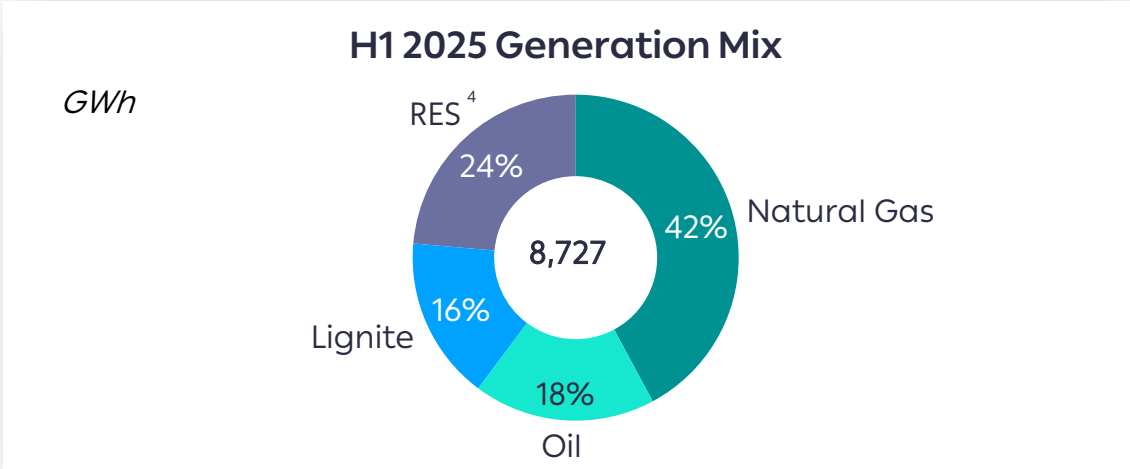
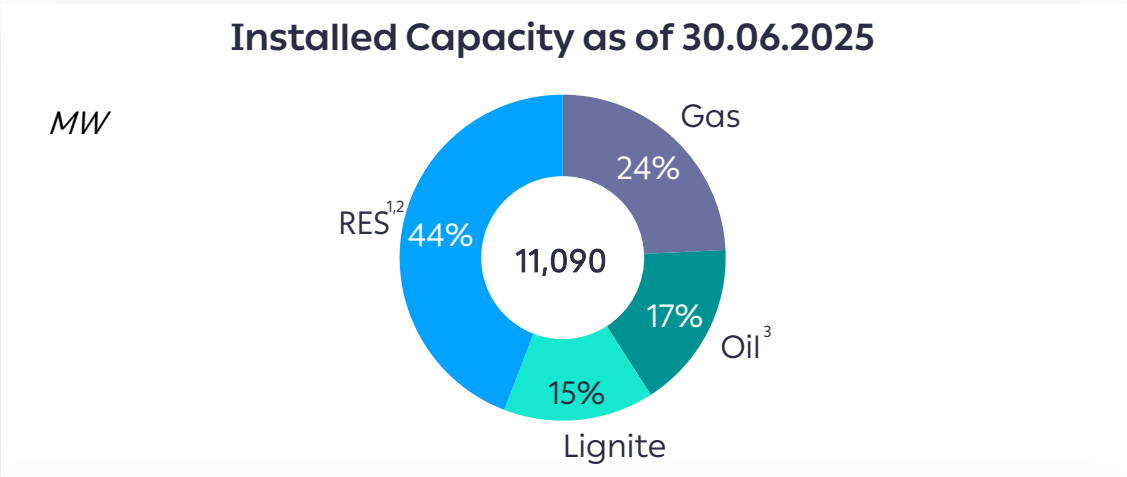
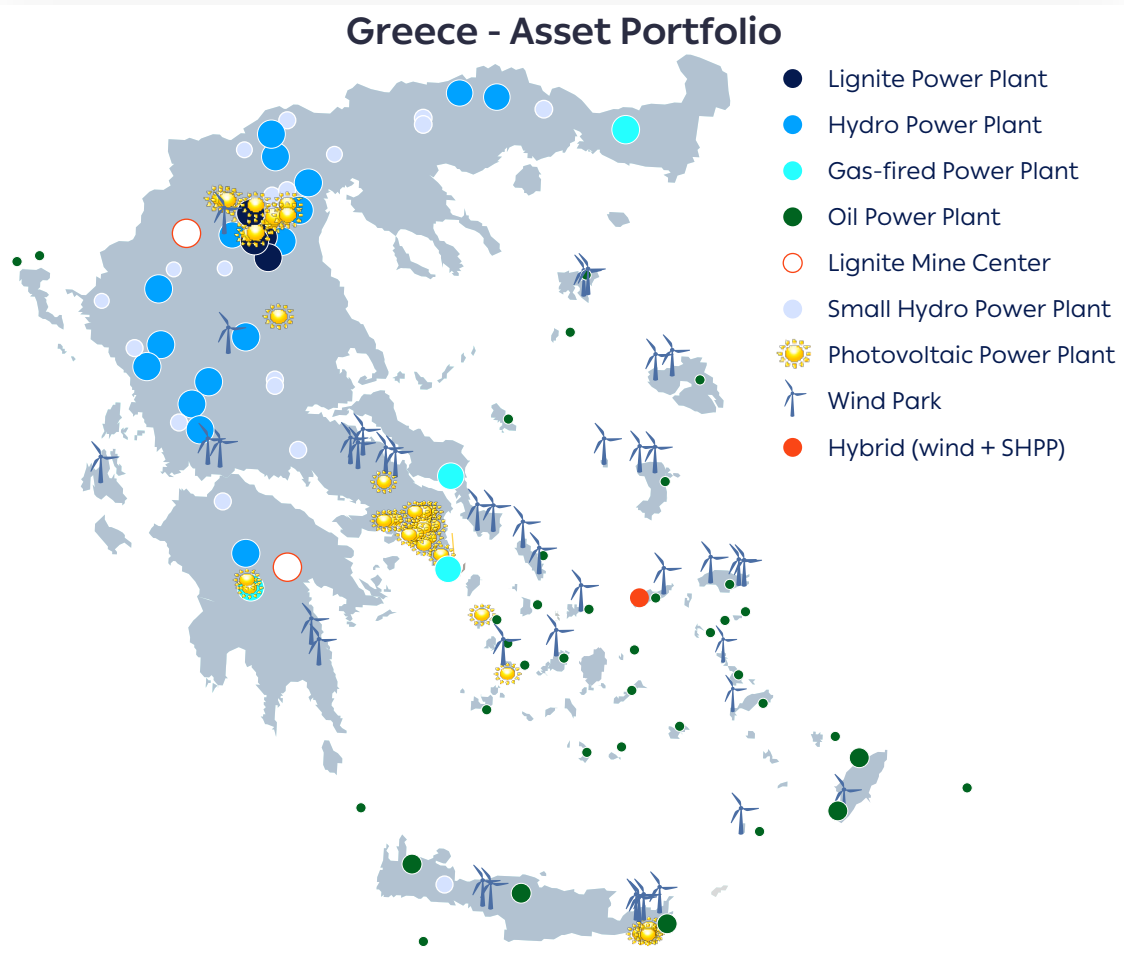
1. H1 2024 performance based on actual figures . 2. Actual figures for H1 2024 and provisional data for H1 2025.

ESG Ratings

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

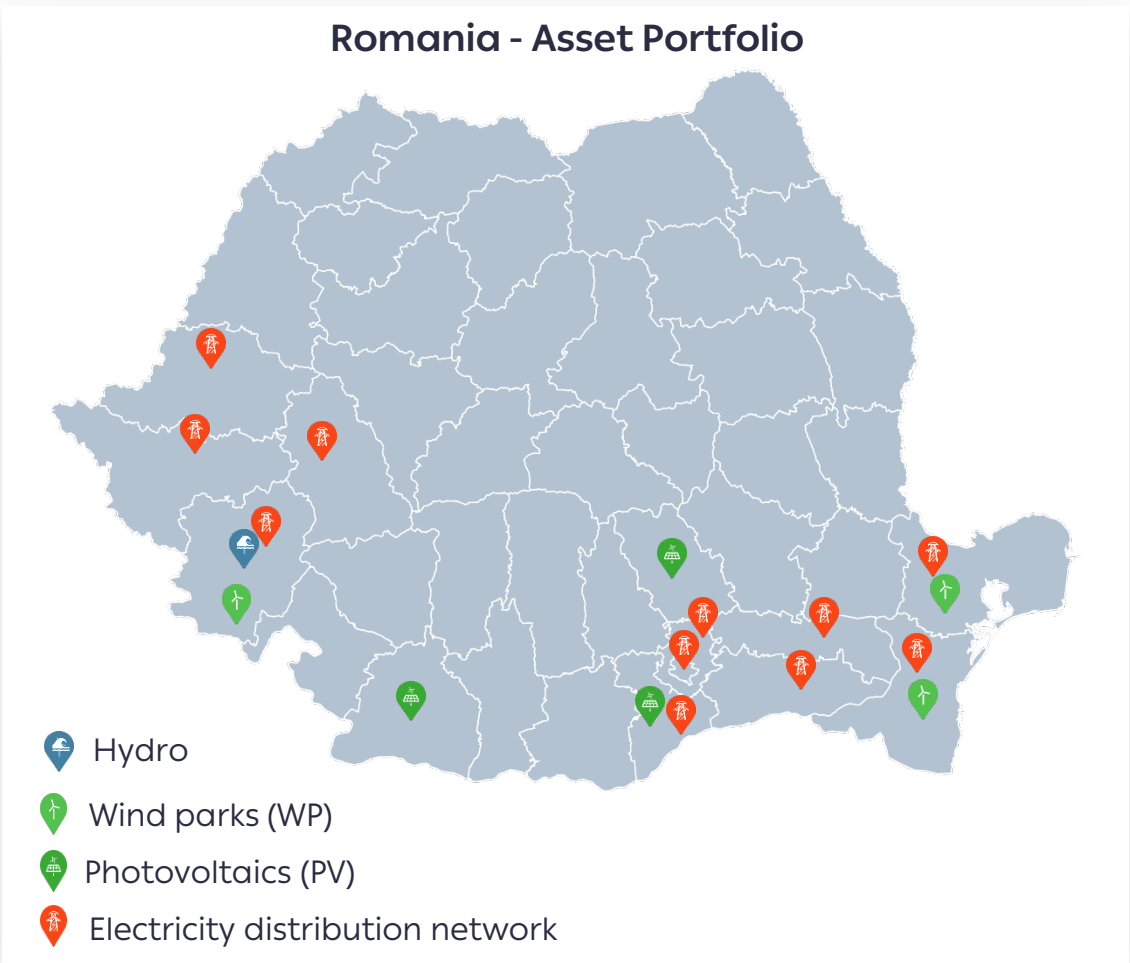


Overview of PPC's Asset Portfolio (Greece)



Notes: 1. Including Large Hydro. 2. Including 35MW operating assets from the project Aegean, the acquisition of which is expected to be concluded in Q3 2025. 3. Only for NII. 4. Excluding generation from PPC's participation in JVs.

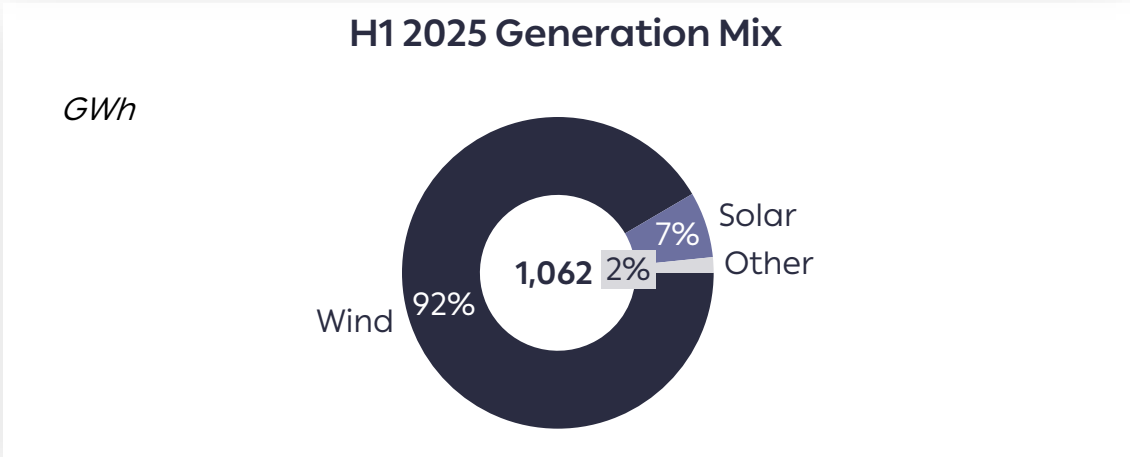
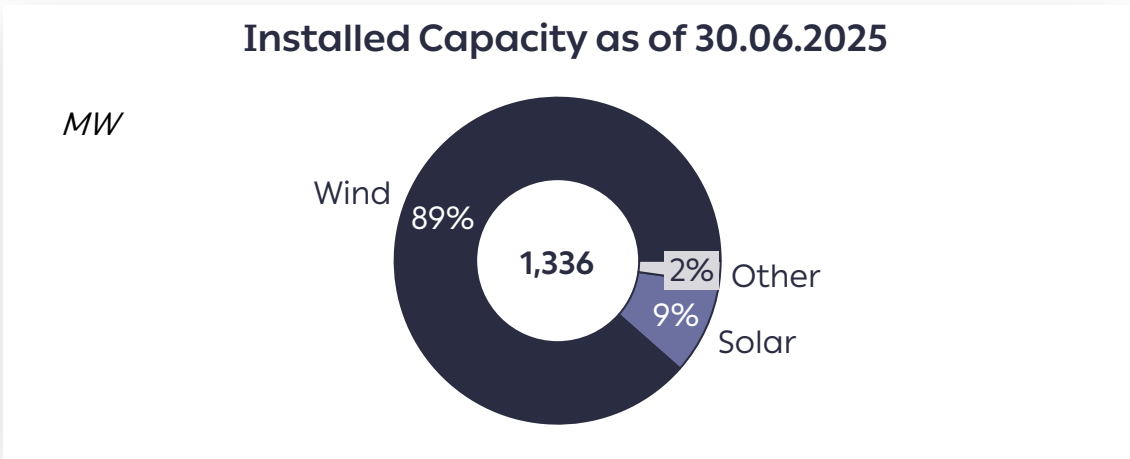
Overview of PPC's Asset Portfolio (Romania)



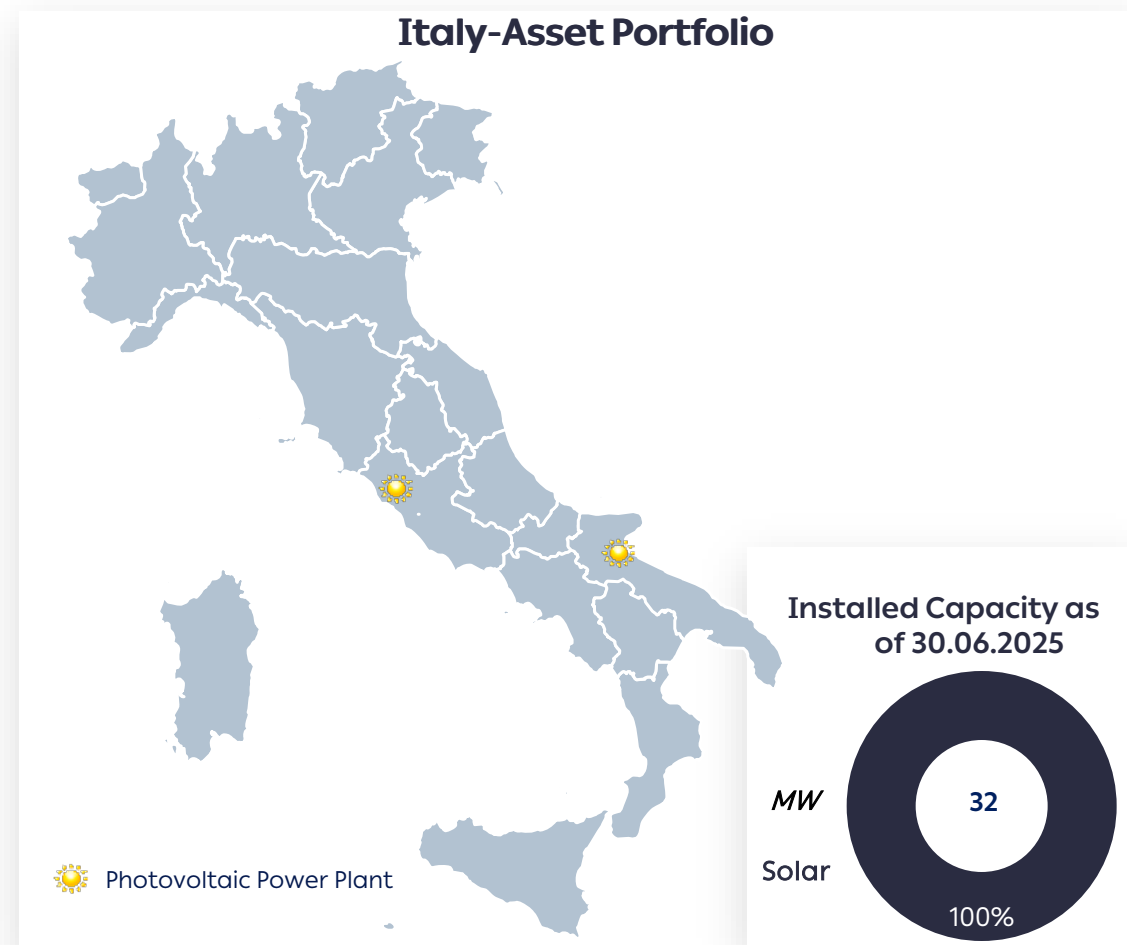
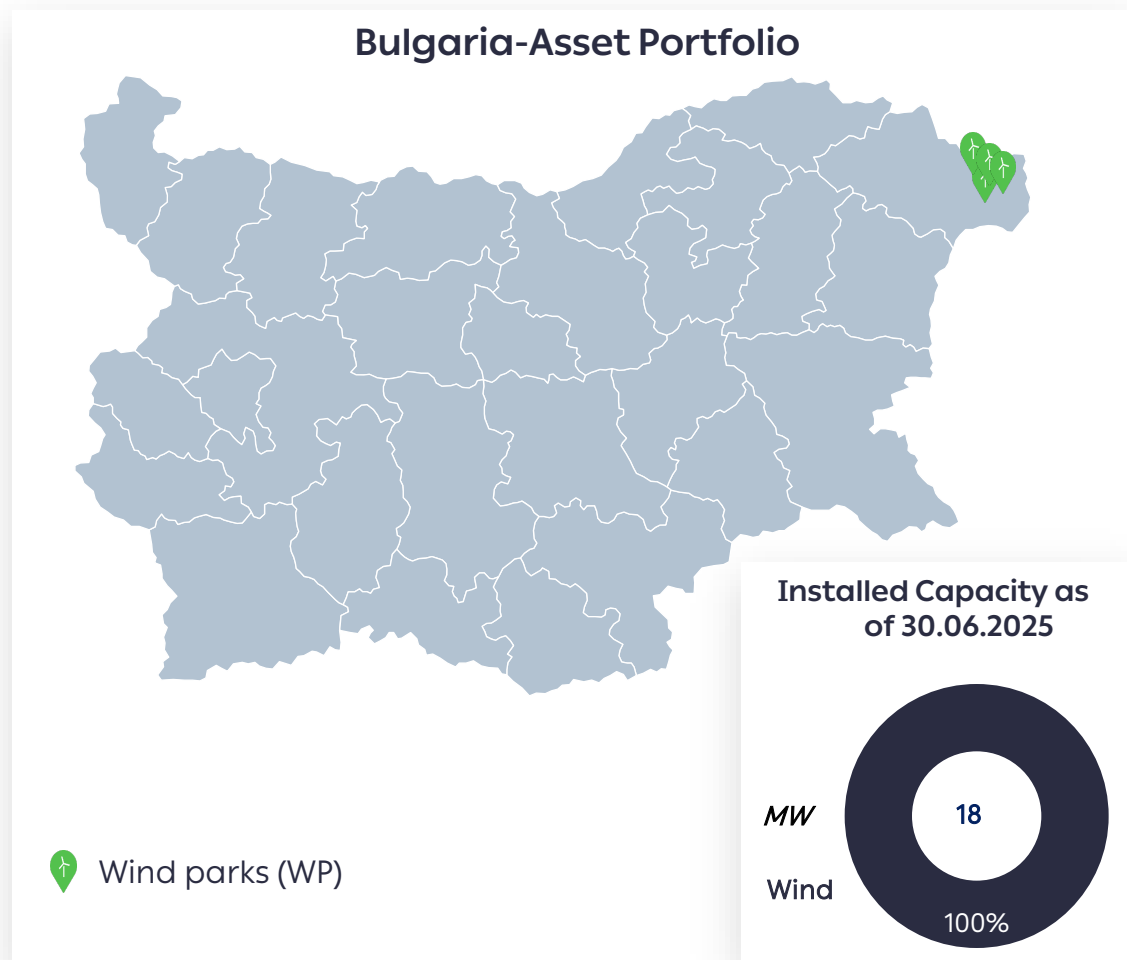
Source: Company Information.



H1 2025 results | August 2025



Overview of PPC's Asset Portfolio (Bulgaria)



Source: Company Information.



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

Definitions and reconciliations of Alternative Performance Measures ("APMs") (1/2)

EBITDA (Operating income before depreciation and impairment net financial expenses and taxes)

EBITDA serves to better analyze the Group's operating results and is calculated as follows: Total turnover minus total operating expenses before depreciation amortization and impairment. Calculation of EBITDA is presented in Table A.

Operating expenditure before depreciation and impairment without special items

This measure is calculated by subtracting the special items mentioned in the Adjusted EBITDA note below from the figure calculated for operating expenses before depreciation and impairment in the EBITDA measure. It is presented in Table B.

Adjusted EBITDA (Operating income before depreciation and impairment net financial expenses and taxes)

Adjusted EBITDA serves to better analyze the Group's operating results excluding the impact of special items. For the six-month period ended 30.06.2024 the special item that affected Adjusted EBITDA was loss from valuation of electricity purchase and sale contracts of €48 million (negative impact) for the Group. For the six-month period ended 30.06.2025, the special items that affected the Adjusted EBITDA are the following: a) a provision for allowance for employees' severance payments amounting to € 23 million for the Group (negative impact) and b) the valuation of electricity purchase and sale contracts amounting to € 27 million for the Group (positive impact). Adjusted EBITDA is presented in Table C.

Adjusted net income/(loss)

This Index serves to better analyze the results of the Group, excluding the effect of special items and the calculated tax on them. Furthermore, concerning the Group, the Impairment loss on assets and the calculated tax on them has been excluded for the six-month period ended 30.06.2024 and 30.06.2025. In addition, for the six-month period ended 30.06.2025 for the Group, the Depreciation from revaluation of fixed assets, Foreign exchange (gains)/ losses on loans and borrowings, Gain from remeasurement of investment in associate, Bargain gain from subsidiaries acquisition and the tax on all of them has been excluded. The calculations are presented in Table D.

Definitions and reconciliations of Alternative Performance Measures ("APMs") (2/2)

Adjusted net income/(loss) after minorities

Adjusted net income/(loss) after minorities serves to better analyze the results of the Group, excluding the effect of minorities, and minorities on special items. The calculations are presented in Table E.

Adj. Earnings (Loss) Per Share

The adjusted earnings per share (Adjusted EPS) ratio reflects the Group's actual operating profitability per share, excluding extraordinary or non-recurring events, and is calculated as the quotient of adjusted net income divided by the weighted average number of shares. The calculation is presented in Table F.

Net debt

Net debt is an APM that Management uses to evaluate the Group's capital structure as well as leverage. Net debt is calculated by adding long-term loans the current portion of long-term loans and short-term loans and subtracting the total cash and cash equivalents restricted cash related to loan agreements and financial assets measured at fair value through other comprehensive income and adding the unamortized portion of loans issuance fees and loan amendments IFRS 9. Calculation of Net debt is presented in Table G.

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

Amounts in € m.	GROUP	
	01.01-30.06.2025	01.01-30.06.2024
Total Turnover (1)	4,646	4,026
Less:		
Operating expenses before depreciation and impairment (2):	3,646	3,147
Payroll cost	534	441
Merchandise	271	108
Lignite	(2)	13
Liquid fuels	301	297
Natural gas	462	380
Energy purchases	968	658
Materials and consumables	73	68
Transmission system usage	95	89
Distribution system usage	107	82
Utilities and maintenance	176	137
Third party fees	269	240
Emission allowances	333	362
Provisions/(reversal of provisions) for risks	(2)	6
Provisions for impairment of inventories	12	4
Provisions/(reversal of provisions) for expected credit losses	(42)	116
Other income	(90)	(34)
Other expenses	181	179
EBITDA (A) = [(1) - (2)]	1,000	879

TABLE B - Operating expenditure before depreciation and impairment without special items

Amounts in € m.	GROUP	
	01.01-30.06.2025	01.01-30.06.2024
Operating expenses before depreciation and impairment (2)	3,646	3,147
<u>Less Special items:</u>		
Provision for employee severance incentive due to service termination	23	-
(Gain)/Loss from valuation of electricity purchase and sale contracts	(27)	48
Operating expenses before depreciation and impairment without special items	3,650	3,099

TABLE C – Adj. EBITDA (Operating income before depreciation and impairment net financial expenses and taxes)

Amounts in € m.	GROUP	
	01.01-30.06.2025	01.01-30.06.2024
EBITDA (1)	1,000	879
Plus Special items (2):	(4)	48
Provision for employee severance incentive due to service termination	23	-
(Gain)/Loss from valuation of electricity purchase and sale contracts	(27)	48
Adj. EBITDA (3) = [(1)+(2)]	996	927

TABLE D – Adj. Net Income/(Loss)

Amounts in € m.	GROUP	
	01.01-30.06.2025	01.01-30.06.2024
NET INCOME AFTER TAX (A)	148	189
<u>plus Special items (1):</u>		
(Gain)/Loss from valuation of electricity purchase and sale contracts	(27)	48
Provision for employee severance incentive due to service termination	23	-
<u>plus other figures (2):</u>		
Impairment loss on assets	1	1
Depreciation from revaluation of fixed assets	59	-
Foreign exchange losses on loans and borrowings	10	-
Bargain gain from subsidiaries acquisition	(2)	-
Gain from remeasurement of investment in associates	(6)	-
<u>minus:</u>		
Adjustments to tax for special items/Impairment loss on assets/ Depreciation from revaluation of fixed assets/Foreign exchange (gains)/ losses on loans and borrowings/Gain from remeasurement of investment in associates/Bargain gain from subsidiaries acquisition (3)	0.4	11
Adj. Net Income [(A)+(1)+(2)-(3)]	206	228

TABLE E – Adj. Net Income/(Loss) after Minorities

Amounts in € m.	GROUP	
	01.01-30.06.2025	01.01-30.06.2024
Adj. Net Income (B)	206	228
<u>minus:</u>		
Minorities (1)	21	64
<u>Plus Adjustments to Minorities for Special items (2):</u>		
Gains from valuation of electricity purchase and sale contracts	15	16
Provision for employee severance incentive due to service termination	(5)	-
Adj. Net Income after Minorities [(B)-(1)+(2)]	195	179

TABLE F – Adj. Earnings per share

	GROUP	
	01.01-30.06.2025	01.01-30.06.2024
Adj. Net Income after Minorities (1) (Amounts in € m.)	195	179
Over:		
Weighted average number of shares (2) (Amounts in m.)	347	362
Adj. Earnings per share [(3)=(1)/(2)] (Amounts in €)	0.56	0.50

TABLE G – Net Debt

Amounts in € m.	GROUP		
	30.06.2025	30.06.2024	31.12.2024
Long-term borrowing	6,030	4,415	6,233
Current portion of long-term borrowing	1,096	1,264	699
Short-term borrowing	650	337	224
Cash and cash equivalents	(1,804)	(2,111)	(1,999)
Restricted cash	(133)	(153)	(163)
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	75	97
TOTAL	5,963	3,826	5,091

Glossary

Adj	Adjusted	FTSE	Financial Times Stock Exchange	PPC	Public Power Corporation
AI	Artificial Intelligence	FTTH	Fiber to the Home	PPCR	PPC Renewables
ANRE	Autoritatea Națională de Reglementare în domeniul Energiei (Romania)	FY	Full Year	PSO	Public Service Obligations
APM	Alternative Performance Measures	Gbps	Gigabit(s) per Second	PV	Photovoltaics
ATHEX	Athens Stock Exchange	GHG	Greenhouse Gas	Q1	First Quarter
B2B	Business-to-business	GR	Greece	Q2	Second Quarter
B2C	Business-to-consumer	GW	Gigawatt	RAB	Regulated Asset Base
BESS	Battery Energy Storage Systems	GWh	Gigawatt hour	RES	Renewable Energy Sources
bn	Billion	H1	First Half	RO	Romania
BoD	Board of Directors	H2	Second Half	RON	Romanian Leu
BP	Business Plan	HENEX	Hellenic Energy Exchange	RRF	Recovery and Resilience Facility
CAGR	Compound Annual Growth Rate	HHs	Households	RTB	Ready-to-Build
CAPEX	Capital Expenditure	HV	High voltage	S&P	Standard & Poor's
CB	Customer base	ICE	Intercontinental Exchange	SAIDI	System Average Interruption Duration Index
CCGT	Combined Cycle Gas Turbine	ICT	Information and Communication Technology	SAIFI	System Average Interruption Frequency Index
CDP	Carbon Disclosure Project	IFRS	International Financial Reporting Standards	SBTI	Science Based Targets initiative
CEO	Chief Executive Officer	IRR	Internal Rate of Return	Scope 1 emissions	Direct emissions made by sources a company owns or controls
CFO	Chief Financial Officer	ISO	International Organization for Standardization	Scope 2 emissions	Indirect emissions from purchased electricity, steam, heat, and cooling
CMD	Capital Markets Day	JV	Joint Venture	Scope 3 emissions	All other emissions associated with a company's activities
CO₂	Carbon dioxide emissions	k	Thousands	SDGs	Sustainable Development Goals
COD	Commenced Date of Operations	km	Kilometers	SEE	South East Europe
CP	Charging Points	KPIs	Key performance indicators	SHPP	Small Hydro Power Plant
CSA	Corporate Sustainability Assessment	LNG	Liquefied Natural Gas	SLB	Sustainability Linked Bond
D&A	Depreciation & Amortization	LTM	Last twelve months	SoV	Share of Voice
DAM	Day Ahead Market price	m	Million	TCFD	Task Force on Climate-Related Financial Disclosures
DC	Data Center	Mkt.	Market	TELCO	Telecommunications
DPS	Dividend per Share	MW	Megawatt	ton	Tones
DSO	Distribution System Operator	MWh	Megawatt hour	TP	Tender Process
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization	NCI	Non-Controlling Interest	TTF	Title Transfer Facility
EEX	European Energy Exchange	ND	Net Debt	TWh	Terrawatt hour
EMC	East Med Corridor	NPS	Net Promoter Score	UC	Under Construction
EnMa	Energy Management	o/w	Of which	UHV SS	Ultra-high voltage substation
ESG	Environment Social Governance	OCGT	Open Cycle Gas Turbines	VAS	Value Added Services
ESMS	Environmental and sustainability management system	OPCOM	Romanian Electricity and Gas Market Operator	WACC	Weighted Average Cost of Capital
EU	European Union	Opex	Operating Expenses	WC	Working Capital
EUA	European Union Allowances	P&E	Permitting & Engineering	WP	Wind Parks
EV	Electric vehicle	PF	Pro Forma	WTG	Wind turbine generation system
FCF	Free Cash Flow	POD	Point of Consumption/Distribution	YE	Year End
FFO	Funds From Operations	PPA	Power Purchase Agreement	y-o-y	Year-over-year

Financial Calendar – IR Contacts

What's next?

Date	Event
04.11.2025	Announcement of the 9M 2025 financial results
Date to be announced	Capital Markets Day

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