

Athens, September 25th, 2025

Presentation of first half 2025 Financial Results to Representatives of the Stock Market

EYDAP S.A. presented today to representatives of the stock market the results of the First Half of 2025 and the current developments that shape the Company's operating environment. The briefing was attended by CEO Haris Sachinis and Director of Financial Analysis and Investor Relations Elias Dedousis.

Financial Results

The financial results of the first half of 2025 were presented in detail, as well as the key factors that played a role in their formation. In detail, turnover amounted to €173.3 million, showing a marginal decrease (-0.7%) compared to the corresponding period of 2024, mainly due to the small decrease in total consumption by 0.9%.

However, operating costs increased by 10.3% mainly due to the increase in provisions for litigation cases by €18.3 million compared to the last year's corresponding period where a significant decrease was occurred. Without the effect of provisions for litigation cases in both time periods, operating costs would have shown a small decrease of 0.4%.

The increase in operating costs negatively affected the Company's results, as EBITDA decreased by -65% or -19.6 million € and amounted to 10.6 million, while results after taxes decreased to -5.6 million € from 10 million € in the first half of 2024.

Regulatory Framework

The main topic of the presentation was the delay in the implementation of the new Regulatory Framework. EYDAP has submitted the necessary data for the calculation of the allowed revenue and is in constant communication with the Regulatory Authority. The implementation of the regulatory framework will pave the way for the implementation of the Company's €2.5 billion investment program, while any under-recovery is expected to be recovered in future regulatory periods.

The transition to the new regulatory framework based on the Regulated Asset Base (RAB) is a key step for the future course of EYDAP, as it ensures stable cost recovery and the determination of the allowed revenue with transparency and predictability. According to estimates, the allowed WACC is expected to move at the same levels as that set for the energy sector.



Water Scarcity & Water Supply System Adequacy

EYDAP emphasized that water scarcity is now a permanent challenge for Attica, as the significant drop in rainfall over the last three years has led to a reduction in reserves by approximately 250 million cubic meters per year. The Company is working closely with the Greek State to address water scarcity and has drawn up a water adequacy plan, which combines immediate interventions with long-term solutions. We should note that the Greek State has a contractual obligation to the company to ensure the quantities of raw water.

In this context, short-term measures are being implemented such as drilling and pumping additional quantities, medium-term projects to strengthen the external water supply system (leakage management, seawater transfer, desalination research) and long-term interventions in infrastructures of strategic importance (supply enhancement projects on the Evinos-Mornos axis, water reuse).

The CEO, when asked about the role of EYDAP in the new water supply map being prepared by the government, replied that EYDAP is primarily interested in the integration of municipal networks within its area of responsibility into its network, and in a second phase any involvement that will benefit the company and the citizens of the rest of Greece will be examined.

Investment Program

In the first half of 2025, the absorption of the investment program increased by 38% compared to the corresponding period in 2024.

EYDAP's ten-year investment program, amounting to €2.5 billion, includes 167 projects related to the modernization and resilience of the water supply system, infrastructure upgrading and compliance with environmental obligations. The program has been positively assessed as sustainable and feasible by the EIB and EY, while approximately 39% of the projects are co-financed.

The Company has also secured a financing line from the EIB of €250 million.

The investing public is informed that the Company's presentation is posted on EYDAP's website (www.eydap.gr) in the "Investor Relations" section .