

ppc

Capital Markets Day

23rd January 2024



Capital Markets Day | January 2024

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Today's Presenters



**Georgios
Stassis**
Chairman & CEO

- CEO of PPC since 2019
 - ~20 years of experience in energy sector
 - Prior CEO of Enel Romania, Head of Enel Green Power for Eastern Europe and Middle East
-



**Konstantinos
Alexandridis**
CFO

- CFO of PPC since 2020
 - ~15 years of experience in financial management of listed and non-listed companies incl. OTE (member of Deutsche Telekom Group) and Wind Hellas
-



Georgios Stassis

Georgios Stassis

Georgios Stassis

Konstantinos Alexandridis

Georgios Stassis

Agenda

1

PPC Today and Track Record Since 2021

2

Implementing a Successful Strategy in a Volatile Macro Backdrop

3

Building a European Leader in Energy Transition

4

PPC Financial Plan and Targets

5

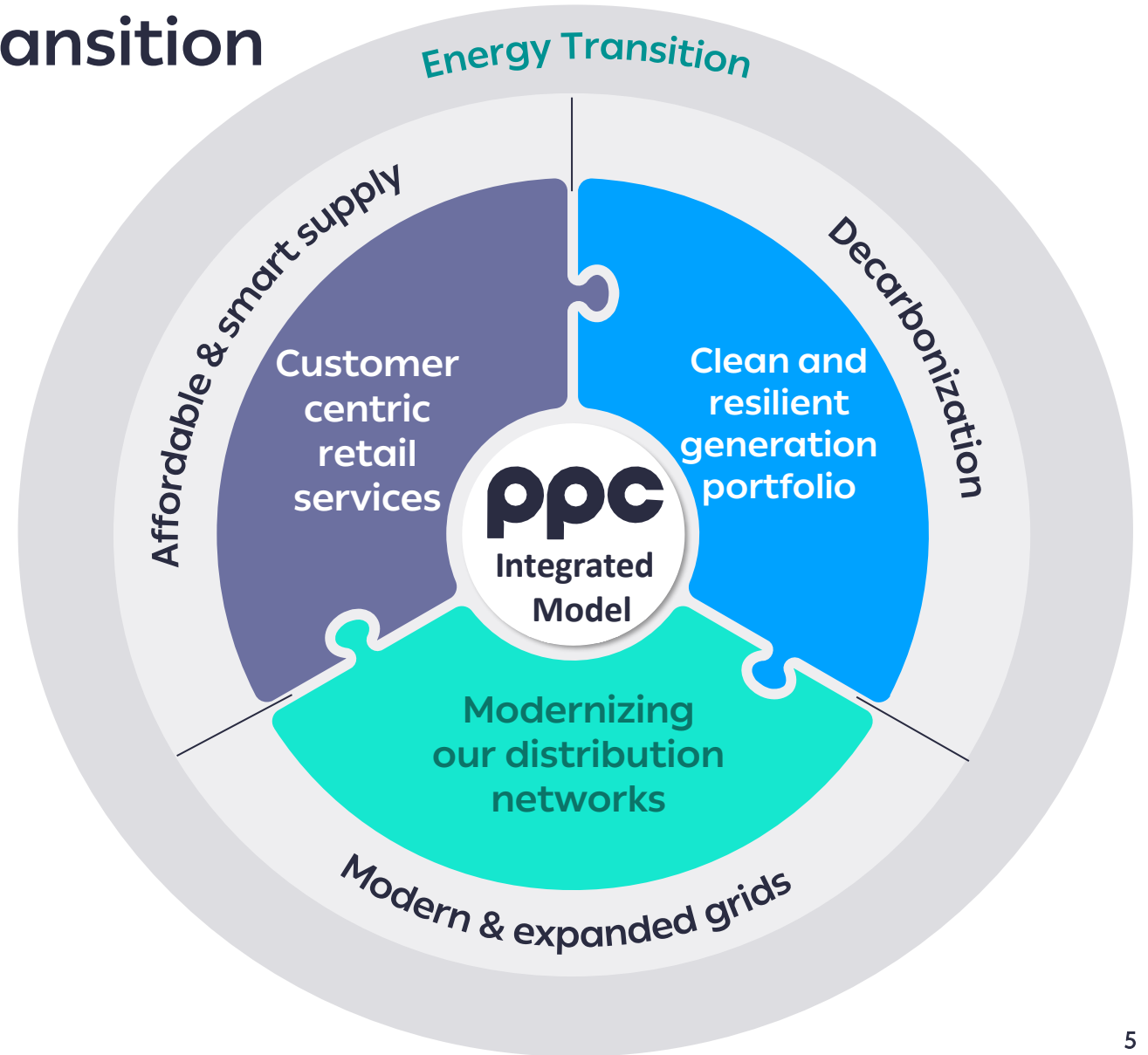
Final Remarks and Conclusions

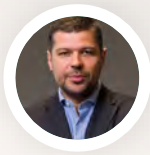
A

Appendix

PPC Integrated Model is Well Positioned within Energy Transition

We build grids, renewables and flexible assets to serve our customers





Georgios Stassis
Chairman & CEO

1 PPC Today and Track Record Since 2021

- PPC Today
- Our Journey to Date
- Where Are We Heading?



PPC today at a Glance

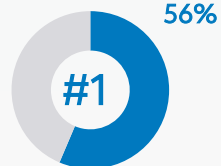
Building a Leading SEE Clean Utility and Critical Infrastructure Player



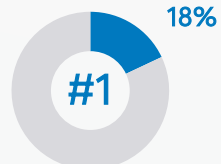
Retail

~8.7m

Customers¹



Market Position / Share in Greece



Market Position / Share in Romania



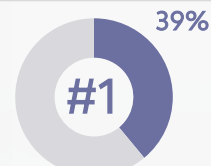
Generation²

10.7GW (o/w 43% RES³)

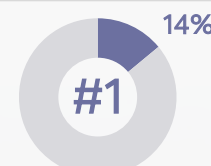
Installed Capacity

20.6TWh (o/w 31% RES³)

Electricity Generated



Market Position / Share in Greece



Market Position in Romania RES generation⁴

(~30)%

CO2 emission intensity reduction since 2020⁵



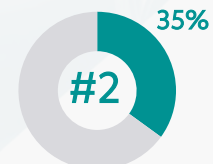
Distribution

~€4.3bn

Regulated Asset Base



Market Position / Share in Greece



Market Position / Share in Romania



Financials

€1.5bn

2023 Recurring PF EBITDA⁸

2.3x

2023 Net Leverage

€2.8bn

2023 Investments⁶

35%

2023 Payout Ratio



Energy Management



~71 TWh⁷
Power



~28 TWh⁷
Natural Gas



~10 Mton
CO2

Source: Company Information. Note: All figures refer to 31.12.2023 or 2023 unless otherwise stated. 1. Excluding Universal Service Supplier Customer and self-consumption. 2. Includes generation and mining and the subsidiary PPCR. 3. Includes solar, wind and hydro; also includes PPC's participation in JVs of 32MW. 4. Includes solar and wind. 5. In terms of t CO2/MWh generated; Scope 1 emissions divided by total electricity generation. 6. Including €1.4bn investments in subsidiaries. 7. Including both spot and forward transactions. 8. 12 months of PPC Romania financials included in 2023 Group EBITDA.

Our Journey to Date - Transformation Underway

New PPC



Targets delivered since 2021

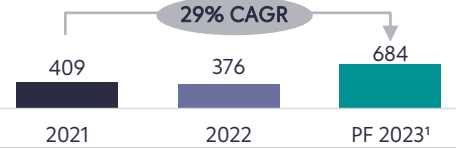


Focus on Energy Transition

RES Capacity

3.4GW in 2021 → 4.6GW in 2023

Distribution EBITDA



Lignite Capacity

- 1.9GW net capacity phased out - additional 2GW out by 2026²



Customer at Front and Center

Net Promoter Score⁴



Kotsovolos: a unique integrated offering

Loyal base as natural off-taker for RES

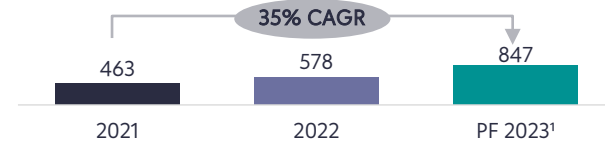
Better customer profiling impacting cross-selling / retention

Better payments / bad debt management



Resilience from Integrated Model

Integrated Margin EBITDA



Model ensures resilience in unprecedented conditions such as covid and energy crisis



Selectively Diversified into Adjacent Countries

Enel Romania Acquisition

Enabling PPC to become a leading clean utility in the SEE region

~€1.9bn EV

~600MW RES in operation

>5GW RES pipeline



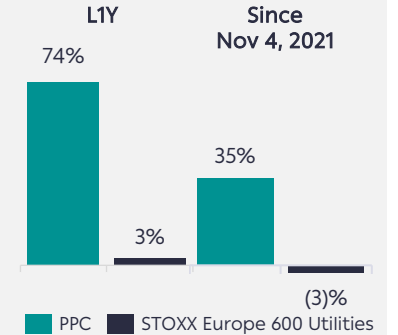
Strengthened Balance Sheet and Increased Profitability

Current leverage at 2.3x post acquisitions

Balanced debt maturity

50% fixed rate capital structure

Total Shareholder Return³



€1.5bn 2023 pro-forma¹ EBITDA, 2 years earlier (ahead of 2025 target)

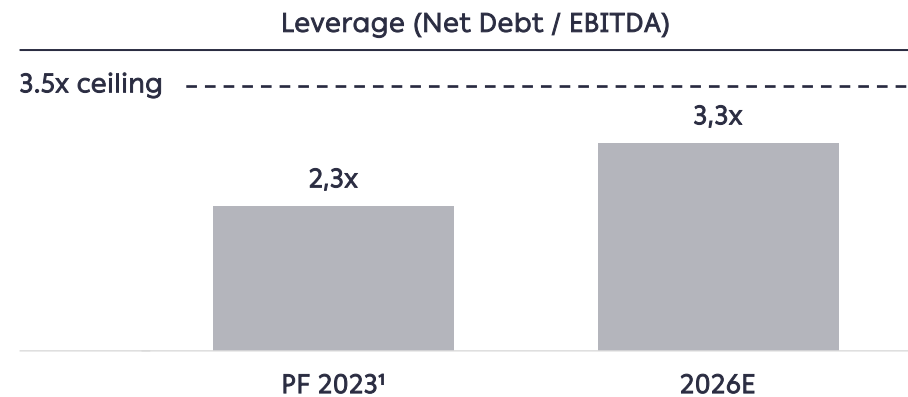
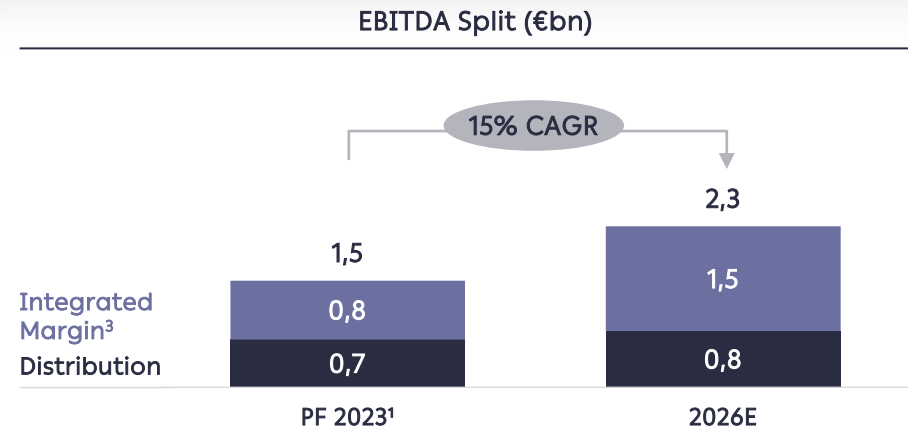
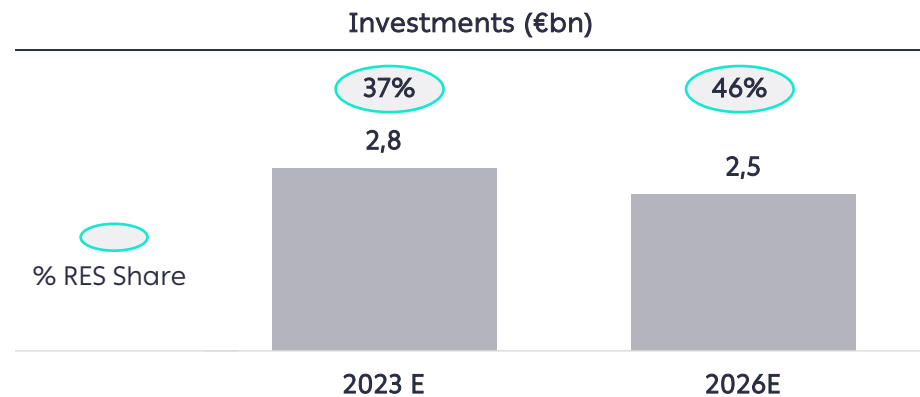
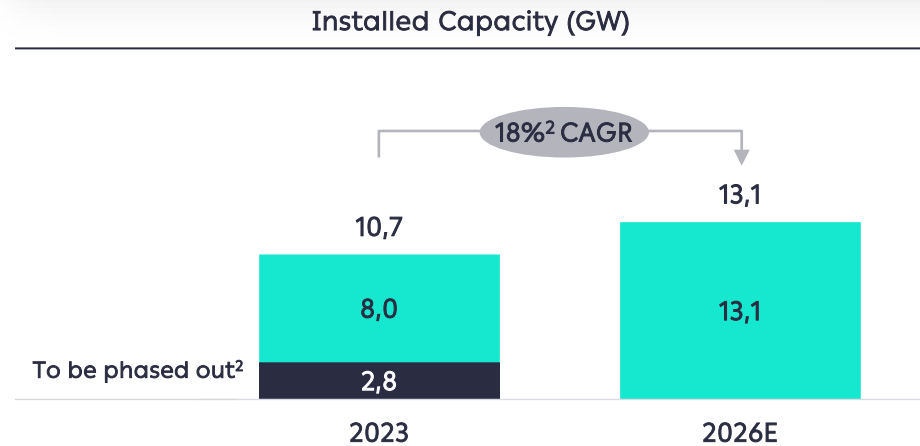
Source: Company Information. 1. 12 months of PPC Romania financials included in 2023 Group EBITDA. 2. In terms of net capacity. 3. Based on data as of 19.01.2024. TSR over the last 12 months (L1Y) and since 04.11.2021, completion date of the book building process for the new PPC shares offered in PPC capital increase at €9/share. 4. Call center channel NPS. Calculated as percentage of customers who are promoters (those who scored 9 or 10) minus the percentage who are detractors (those who scored 0 to 6).



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Where Are We Heading?

Growing, Greener and more Predictable



2030 Outlook

EBITDA at ~€3bn by 2030

of which

- ~68% Integrated Margin (with ~70% Generation from Clean energy)
- ~32% Grids

Capacity at ~17GW

- ~75% Clean energy
- Coal free since 2026

CO₂ emissions reduction on the path to SBTi

Source: Company Information. 1. 12 months of PPC Romania financials included in 2023 Group EBITDA. 2. CAGR excluding capacity to be phased out (lignite, oil, and natural gas) between 2023-2026. 3. Integrated Margin includes retail, RES, generation and other (EnMa, FiberCo, E-Mobility) EBITDA.



Georgios Stassis
Chairman & CEO

2 Implementing a Successful Strategy in a Volatile Macro Backdrop



PPC Strategy in Context



A

Current Position and Outlook in the Region

B

Geographical Diversification and Trading Advantage

C


Integrated Model and Customers Anchor for RES Growth

D

Distribution Networks in the Energy Transition

A Critical Role in Greece with Strong Presence in Romania While Targeting the Wider Region

#1 Operator In Greece¹ **#1 Generator & Supplier in the Country**

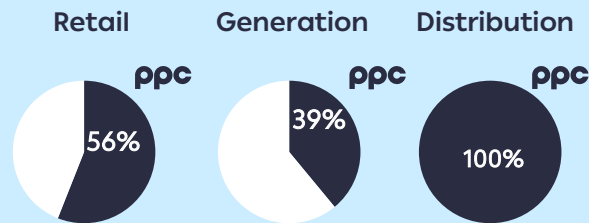


- Owner of the single distribution network in Greece
- ~248,000 km of network
- ~€3.1bn RAB

- 10.1GW installed capacity
- 4GW installed RES capacity²
- 19.3TWh produced
- 26.8TWh of electricity sold to ~5.6m clients

~56%
of Greek electricity supplied

~39%
of Greek electricity produced



Greece in 2030

- +13% electricity demand growth
- +37% increase in power system size
- +10.5GW clean energy

#2 Operator In Romania¹ **#1 Energy Supplier**

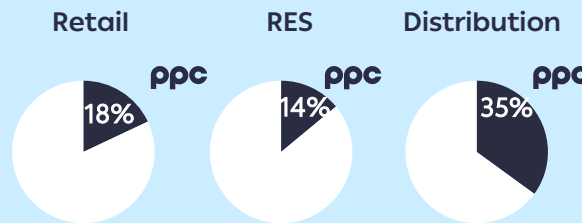


- 3 DSOs in Romania's most populated regions
- ~133,000 km of lines
- ~€1.2bn RAB³

- 2 supply companies
- ~11TWh of energy sold (o/w ~75% electricity) to ~3m clients

#1 CO₂-free Private Player In Romania⁴


- 13 plants (8 wind and 5 solar)
- 597MW installed capacity
- 1.3TWh produced



Romania in 2030

- +10% electricity demand growth
- +48% increase in power system size
- +6.4GW clean energy

Bulgaria and/or wider region



- PPC**
- PPC to build a position of 1.1GW of clean energy installed capacity by 2030

Wider region in 2030

- +8% demand growth
- +5.4GW of clean energy
- 35% reduction in coal/lignite installed capacity

Source: Company Information, ANRE, Rystad. 1. PPC data as of 31.12.2023. 2. Includes large hydro. 3. Including recoverable network losses. 4. Wind and solar generation among CO₂-free, private generators (dispatchable units only).

B Geographic Diversification and Trading Advantage

The Expansion in Romania Creates an Energy Corridor with Further Potential for Value Creation



In Line with PPC Strategy of Being Long on Customers

- Interconnections between Greece-Bulgaria-Romania to contribute to optimization of energy management¹ portfolios providing economies of scale and risk diversification
- Natural hedge for PPC for RES generation given different potential weather conditions in RES portfolio²
- Greece likely to benefit from exploring opportunities in less congested adjacent RES markets
- Romania is complementary on strategy vis-à-vis customers. The newly formed energy corridor in the Balkan region provides additional synergies by leveraging the largest portfolio in the region

Potential to Capture Further International Opportunities



Source: Company Information. 1. For example, through cross border trading, third party services and operational efficiency. 2. Mainly solar in Greece and wind in Romania. 3. Based on 2023 data.

B Geographic Diversification and Trading Advantage

~€50m synergies p.a.

Key Synergies and Benefits

Trading Optimization



Cross-border power optimization

Flows optimization via import/export activities

Cross-border gas optimization

Costs reduction and flow optimizations

Portfolio integration

Netting, risk reduction and liquidity improvement

Third-Party Services



RES and storage services

Aggregation and management of assets

Market access

Enabling route to market for customers

Sharing of best practices

Operational Efficiency



Cash and guarantees optimization

Licenses, banks and trading fees savings

Staff centralization

People and know how synergies

ICT systems

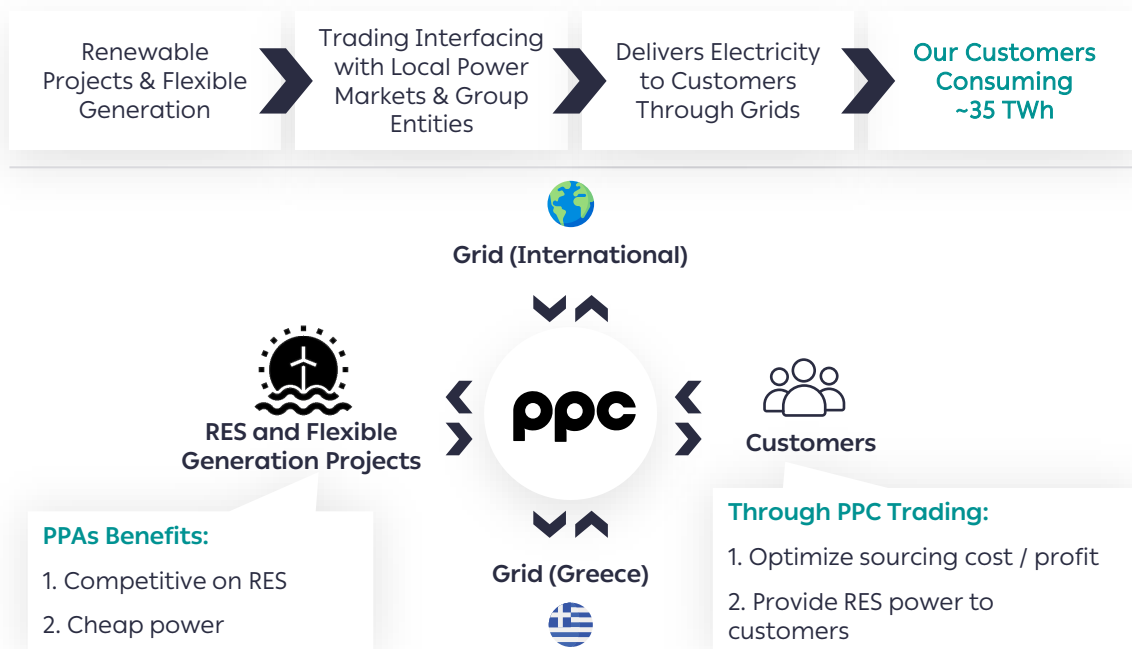
Extension and co-development of solutions

Source: Company Information.

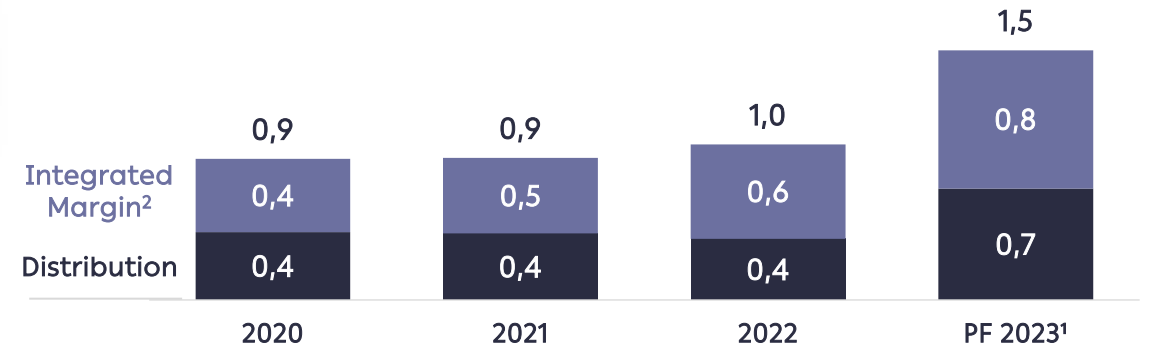
C Integrated Model Provides a Natural Hedge to Navigate Energy Markets Volatility...

Model Ensures Resilience In Unprecedented Conditions Such As Covid And Energy Crisis

An Integrated Model to Support Generation and Retail Businesses...



With Integrated Margin, Distribution Activity and New RES Capacity as Key Drivers of Increased EBITDA Performance (€bn)



- Retail EBITDA performance compensates for the negative trend in generation EBITDA and vice versa
- Balancing of generation and retail EBITDA ensures flat evolution
- Distribution ~ 45% of Group Profitability

... while customers serve as an anchor for RES growth

Source: Company Information. 1. 12 months of PPC Romania financials included in 2023 Group EBITDA. 2. Integrated Margin includes retail, RES, generation and other (EnMa, FiberCo, E-Mobility) EBITDA.



D Distribution Networks – Strategy

Investing in Grid **Enhancement and Digitalisation** to Build an **Efficient, Stable and Resilient Network** that Satisfies the Needs of **Energy Transition**

1

Meet increasing demand arising from **electrification of other energy sectors**

2

Integrate high penetration of **distributed and variable RES**

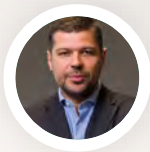
3

Manage **bidirectional** energy and data flows due to increased consumer activity

Key Transformation Pillars of DSO

- ✓ **Network development**, increase in RES capacity and connections, and transport electrification
- ✓ Workforce excellence
- ✓ Smart grid, network automation & intelligence
- ✓ Resilience and network quality of service enhancement
- ✓ Market facilitation and new services

Source: Company Information.



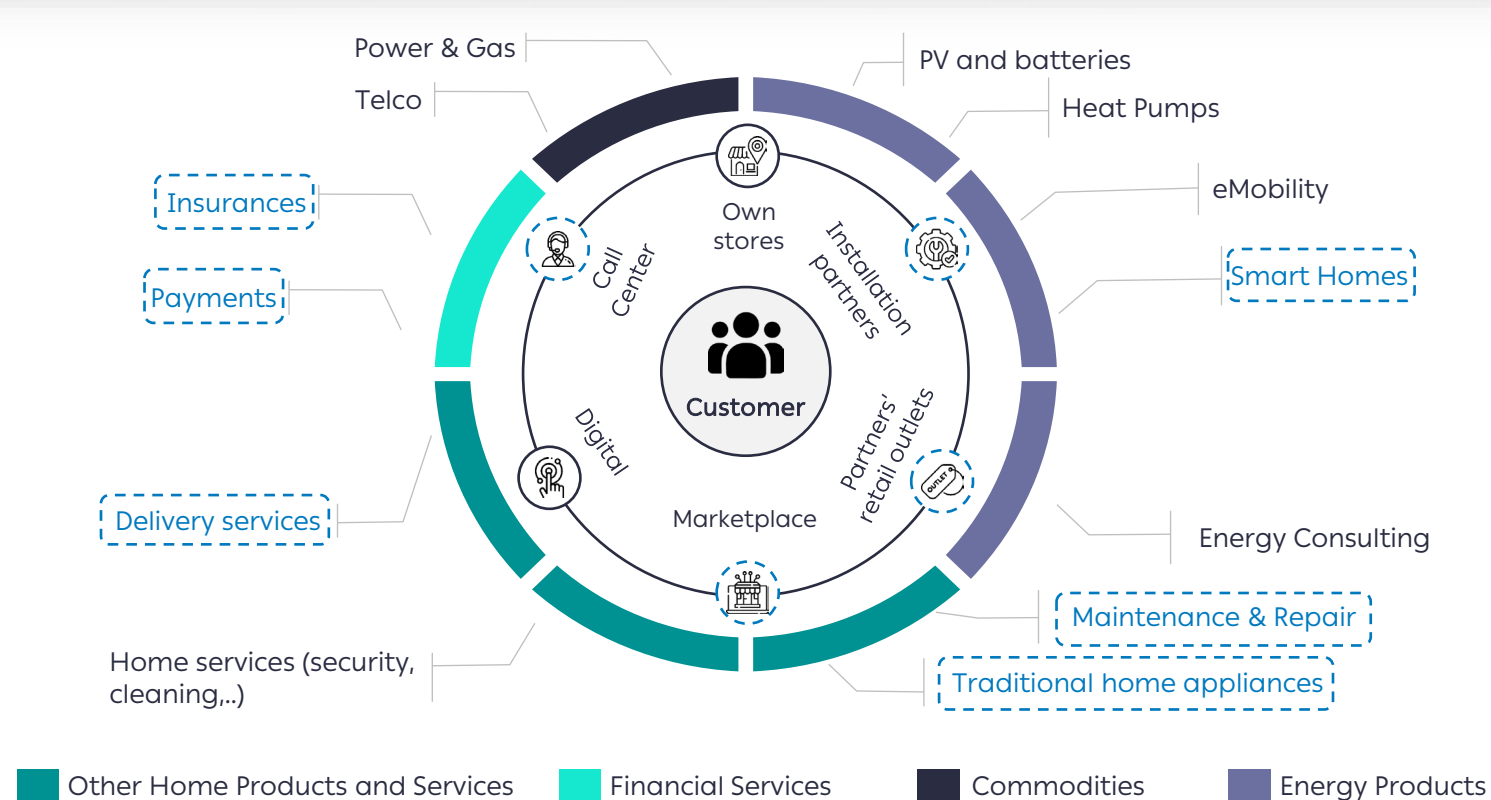
Georgios Stassis
Chairman & CEO

3 Building a European Leader in Energy Transition



Retail - Increasing Customer Centric Approach

A Holistic Partner Strategy Serves our Customer Centric Approach Safeguarding Investments Returns



- Kotsovolos acquisition further contributes to vertical integration at the core of recurring profitability

Source: Company Information.

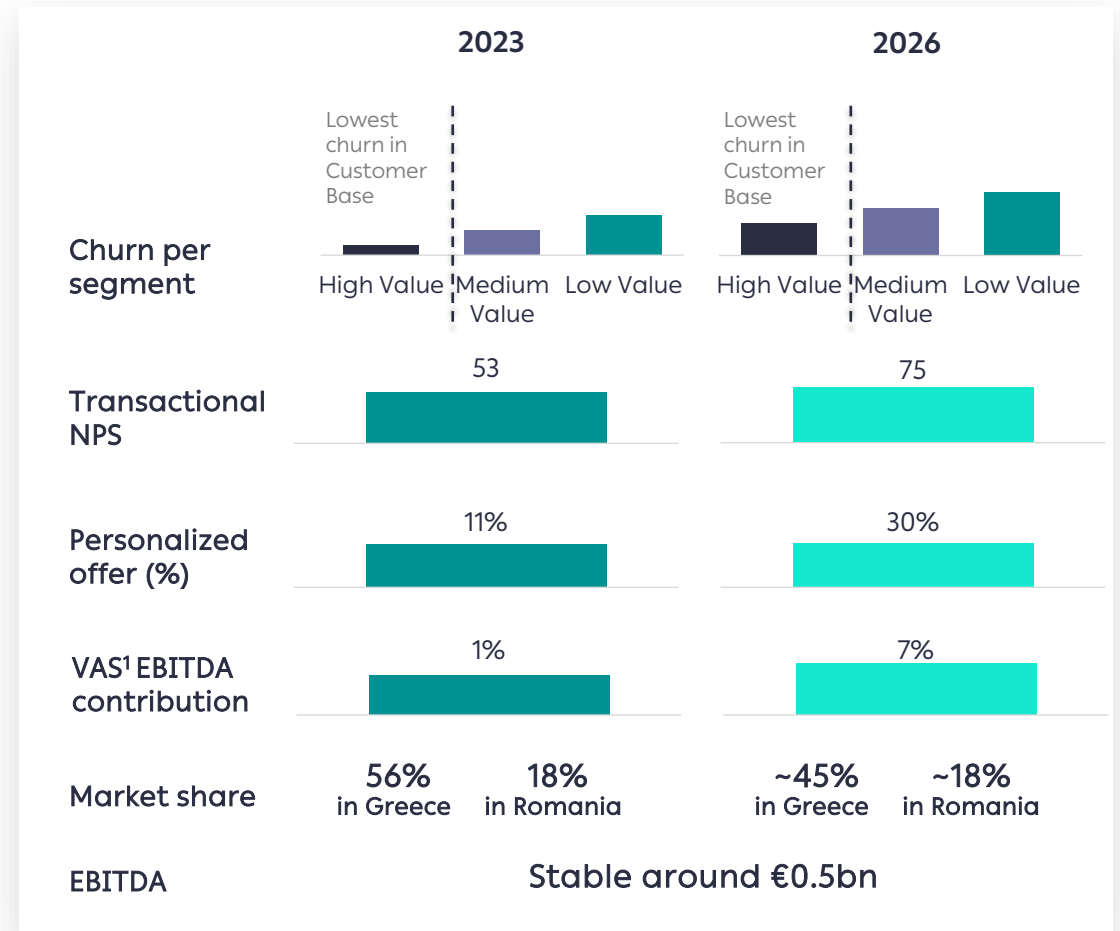
Retail - Building on Our Current Strong Position

Governing Principles

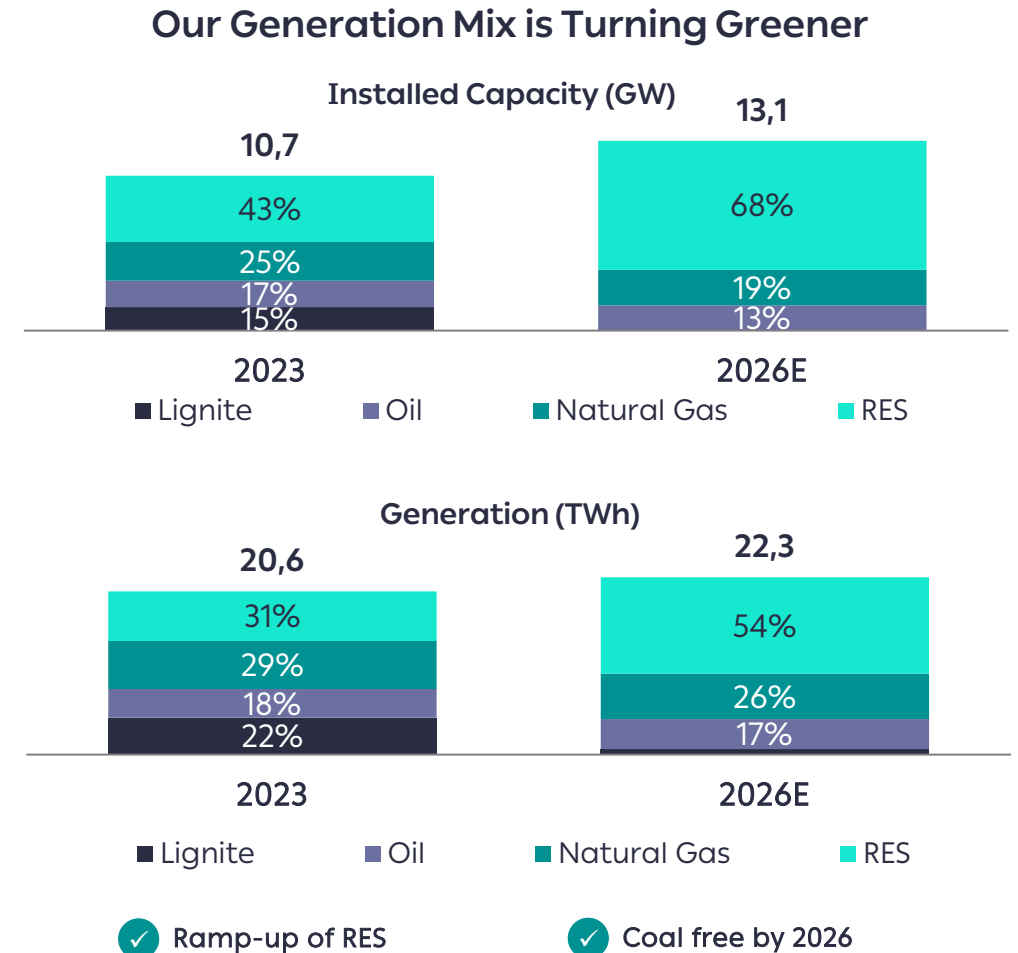
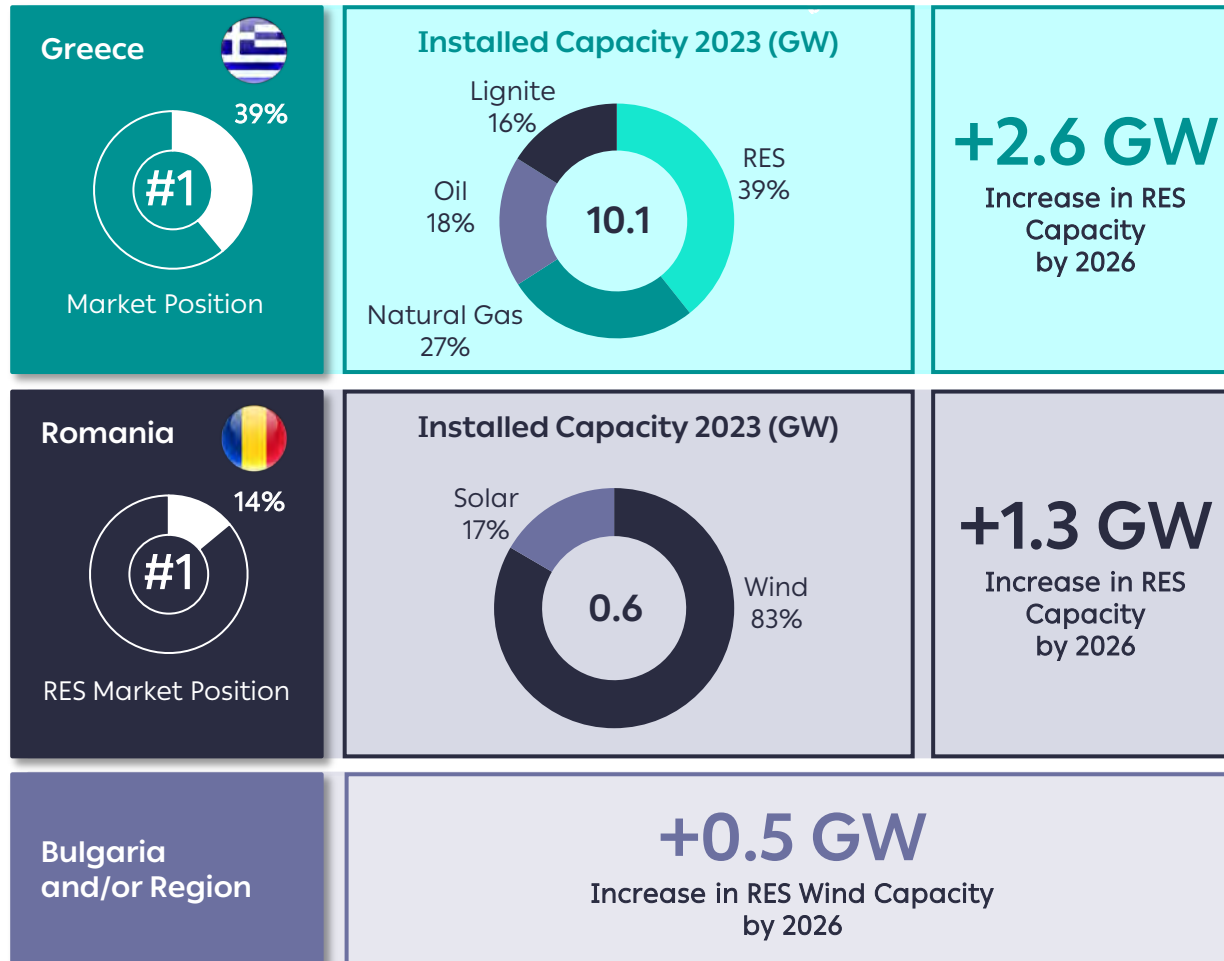
<p>1 Target Segments </p>	<ul style="list-style-type: none"> • Focus on retention of high priority segments (in terms of behavior and profitability)
<p>2 Positioning Branding </p>	<ul style="list-style-type: none"> • Reposition and modernize PPC's brand • Emphasize reliability and social responsibility aspects of PPC
<p>3 Channels and Partnerships </p>	<ul style="list-style-type: none"> • Modernize branches • Transaction migration: seamless collaboration between physical and digital channels • Explore partnerships to sell new products and/or attract high valued customers
<p>4 Customer Care </p>	<ul style="list-style-type: none"> • Increase e-bill penetration • Offer high priority customer care to most attractive segments • Delight customers with unique and tailored support capabilities
<p>5 Product Offering/ Pricing </p>	<ul style="list-style-type: none"> • Evaluate pricing for each segment based on customer lifetime value • Assess the introduction of new products: actively grow value added and supplementary services
<p>Organisational, People and Tools</p>	<ul style="list-style-type: none"> • Develop a fit for purpose organization • Roll-out systems and tools to enable go-out-to-market approach

Source: Company Information. 1. Value Added Services.

Key Indicators



Generation – Portfolio Evolution Until 2026



Source: Company Information.

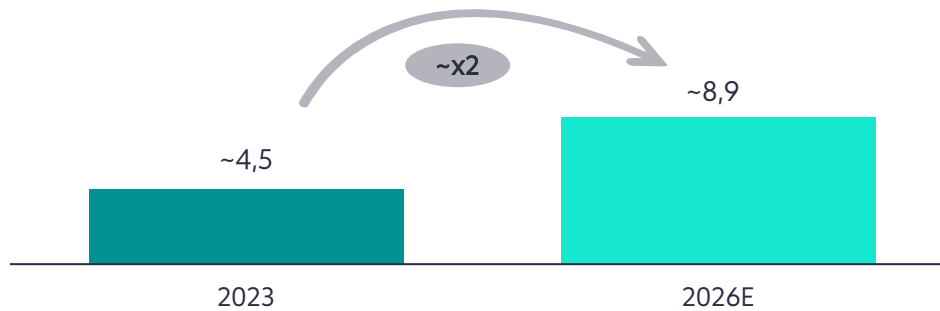
Generation – Large Growth Potential in RES Capacity

PPC Targets for RES Growth Aligned with the Targets of Greece, Romania and Bulgaria

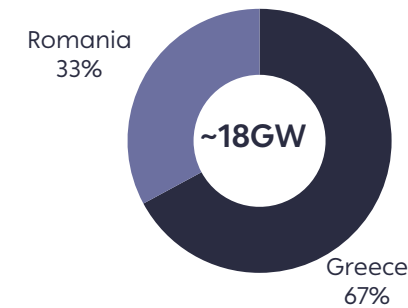
RES



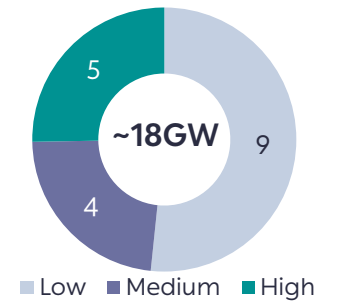
Operating Capacity (GW)



Project Pipeline by Country

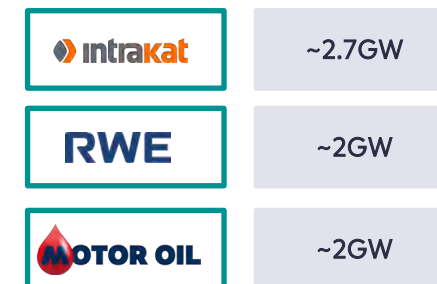


Project Pipeline Maturity



- ✓ ~18GW portfolio gross pipeline
- ✓ 1.9GW under construction
- ✓ Existing large scale critical infrastructure within depleted mines – storage synergies
- ✓ Higher share of "green" EBITDA improving PPC's ESG profile

Strategic RES Partnerships to Accelerate Plan in Greece



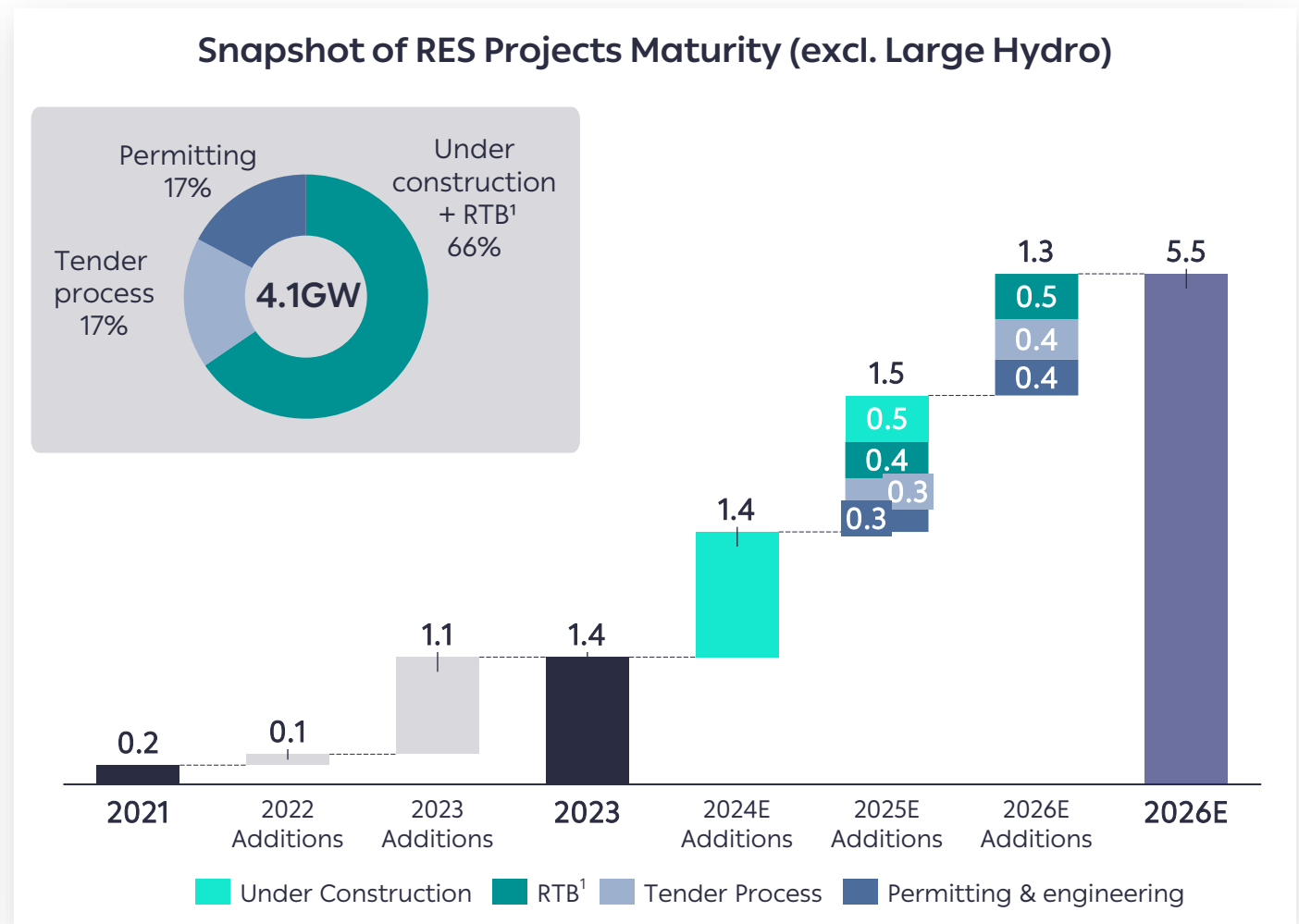
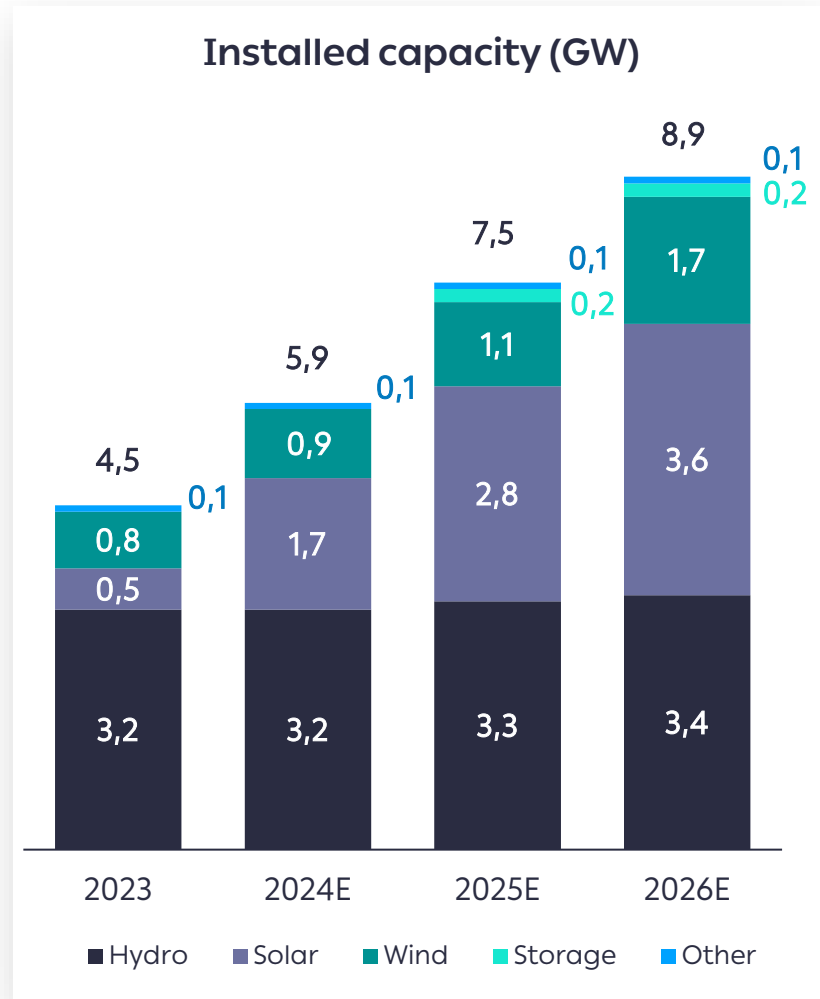
Organic Pipeline Size

ppc

~ 11 GW organic pipeline¹

Source: Company Information. 1. Organic pipeline corresponds to gross pipeline excluding the capacity in our strategic partnerships.

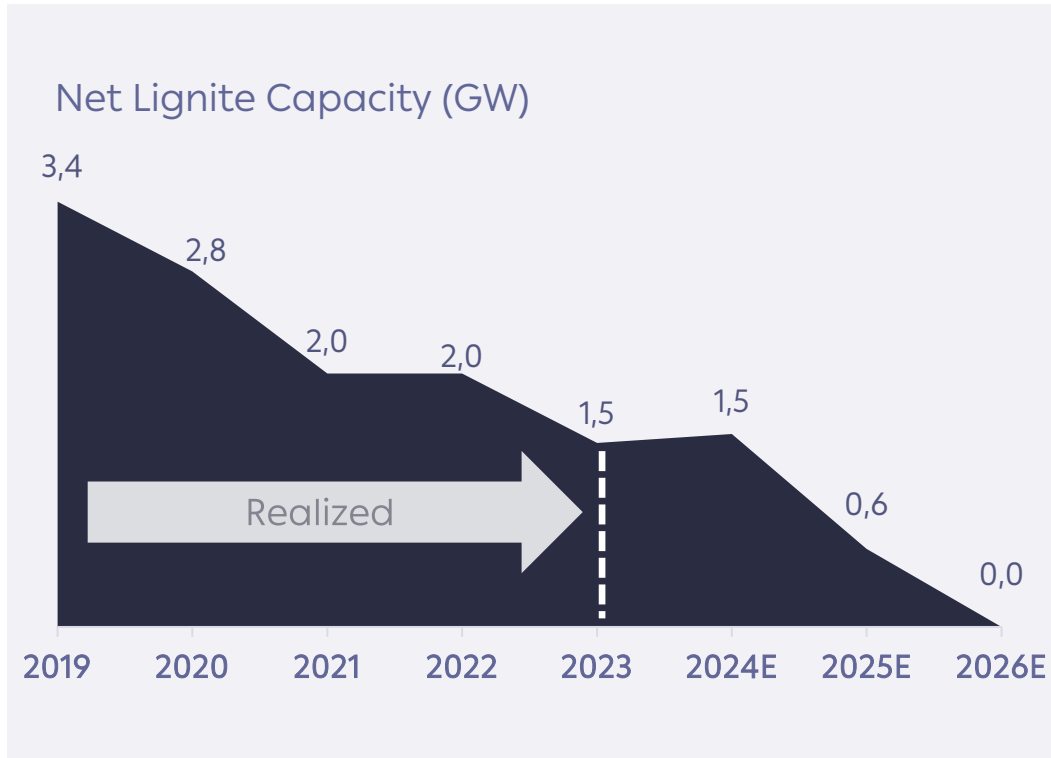
Generation – Strong RES pipeline to Support RES Growth



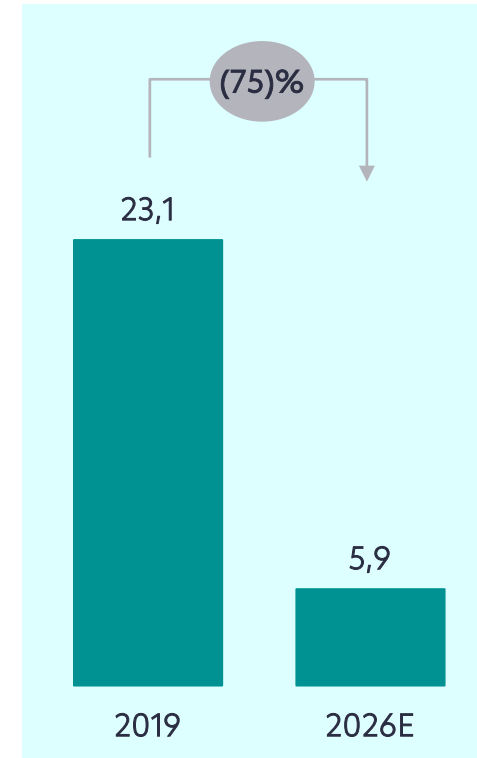
Source: Company Information. 1. Ready-to-Build.

Generation - Ongoing Phase Out of Carbon Intensive Units

Rapid Lignite, Oil and Natural Gas Decarbonization Program to Reduce Carbon Footprint



CO₂ Emissions (m tons)¹

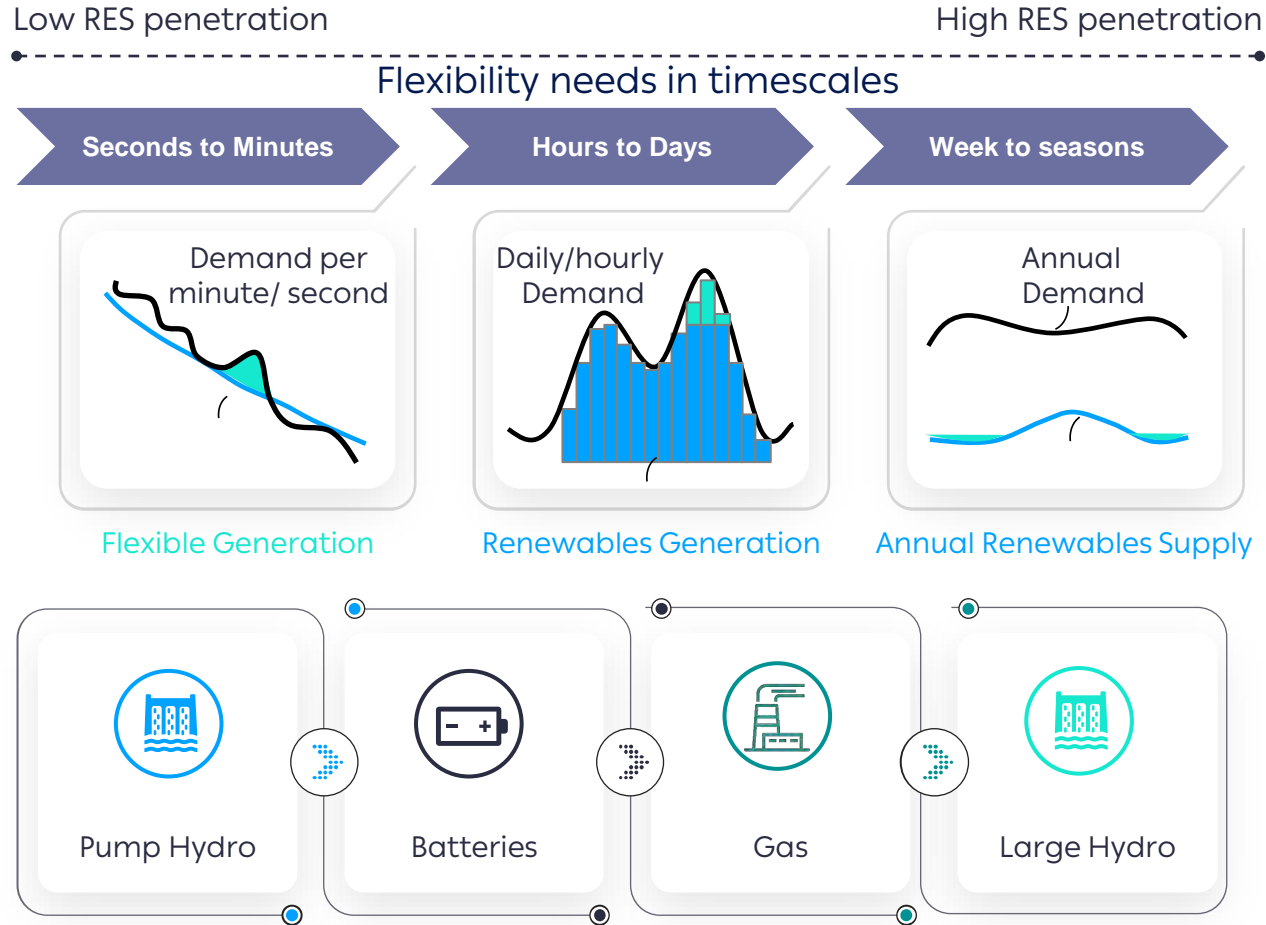


By 2026

- ✓ Strategic decision to exit lignite, despite any temporary delay
- ✓ Coal free generation by 2026
- ✓ Scope 1 CO₂ emissions for 2023 expected to be in line with target set in SLB due in 2028 (-57% vs base year 2019)

Source: Company Information. 1. Refers to Scope 1 emissions.

Generation – Sizeable Flexible Generation Fleet Supporting Cash Flow Generation and Security of Supply



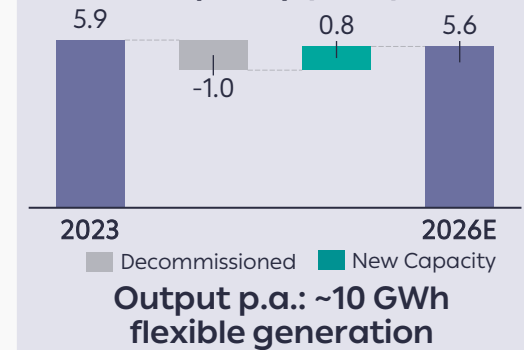
- High penetration of renewables calls for flexibility to manage volatility
- A range of power generating technologies (in PPC's portfolio) can provide the required flexibility in different timescales
- These technologies deliver value, rather than volume...
- And benefit from high capture prices, ranging between 1.2x and 3.7x of the average power price

Flexible generation capture price - a **premium** to the average power price

1.2x
Average
Power
Price

3.7x
Average
Power
Price

Flexible Generation Capacity (GWh)



Source: Company Information.

Distribution – Predictable Regulatory Framework



Greece

1



- RAB-based model with remuneration based on WACC

2



- 4-year regulatory periods supporting increased cash flow security and allowing for optimization of planning and operations

3



- Upward WACC and allowed revenue revision for 2023-2024 introducing premium relative to initial return levels to capture increasing inflationary and interest rate macro environment

4



- Incentives for OPEX and losses reductions to maintain reasonable system charges while supporting higher investment levels



Romania

- RAB-based model with remuneration based on WACC

- 5-year regulatory periods

- Expected WACC improvement for the new Regulatory Cycle (2025-2029) and recovery of RC4 inflation and additional realized investments

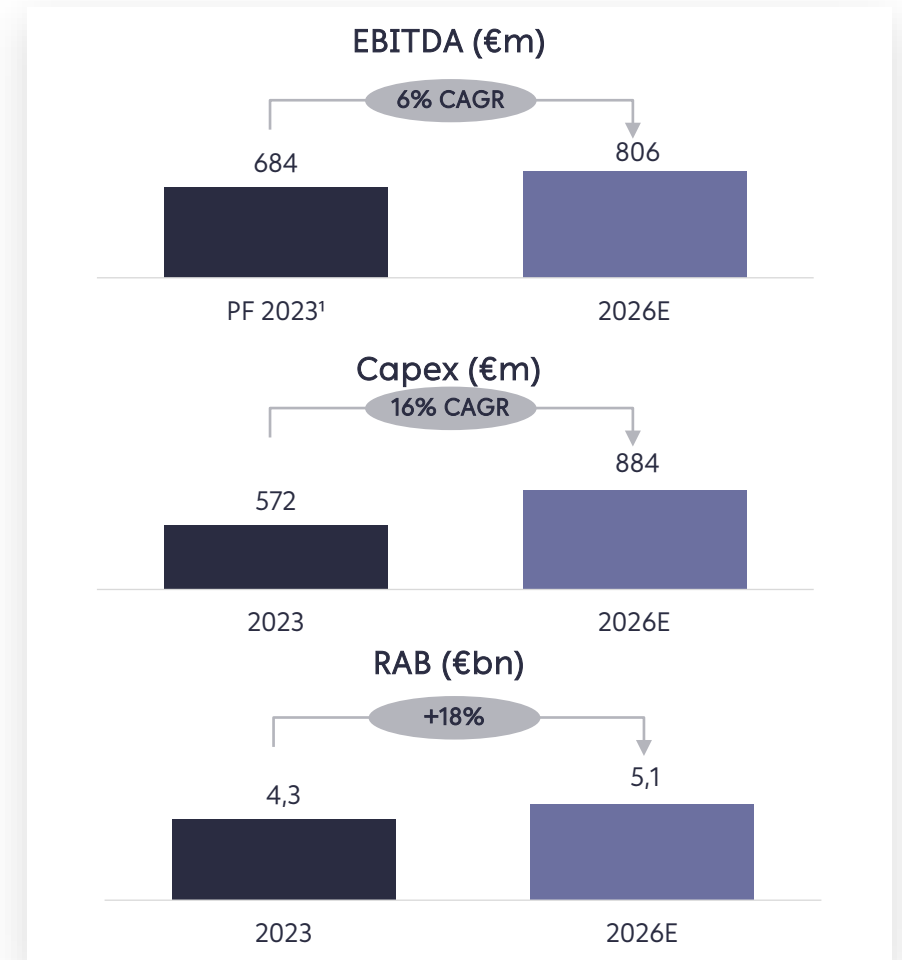
- Incentives for OPEX and losses reductions to maintain reasonable system charges while supporting higher investment levels

Source: Company Information

Distribution – Predictable Business Supporting Cash Flow Stability

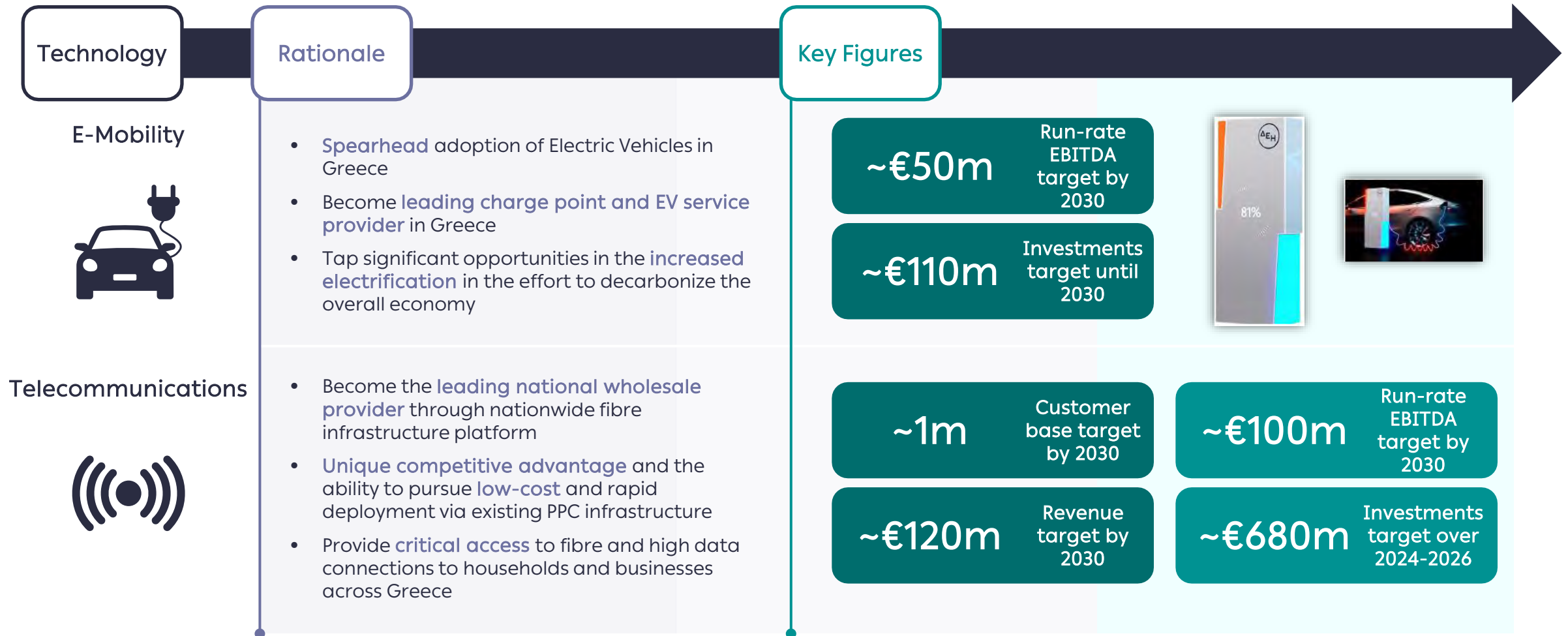
Key Highlights

- ✓ Sole Electricity Distribution Business in Greece and #2 Operator in Romania
- ✓ ~€4.3bn RAB and 380,000km Network Length²
- ✓ WACC at 6.7% for 2021-2022 and revised upwards to 7.66% for 2023-2024 in Greece and 6.4% WACC for Romania for 2019-2024
- ✓ +18% Increase in RAB during the 2024-2026E regulatory period



Source: Company Information. 1. 12 months of PPC Romania financials included in 2023 Group EBITDA. 2. As of Dec-2023. RAB in Greece at €3.1bn and in Romania at €1.2bn.

E-Mobility and Telecommunications: Exploring Opportunities in New Activities in the EV Market and Fibre Cable Business



Source: Company Information.

Our Sustainability Strategy Focused on 3 Pillars, also Contributing to Sustainable Development Goals

PPC Vision

To transform into an economically and environmentally sustainable, modern, digital company, achieving a leading position in the renewable energy industry, while maintaining the role of a valuable social partner, offering prosperity to society as a whole and increasing shareholder value

Sustainability Strategy Pillars

Net zero



Nature positive operations



Socioeconomic shared value creation



Ambitions

Transition to a low carbon economy and RES development

Reducing the use of resources, managing waste, preserving natural systems

Strengthening the economy, the people and the social collective action

Contribution to SDGs

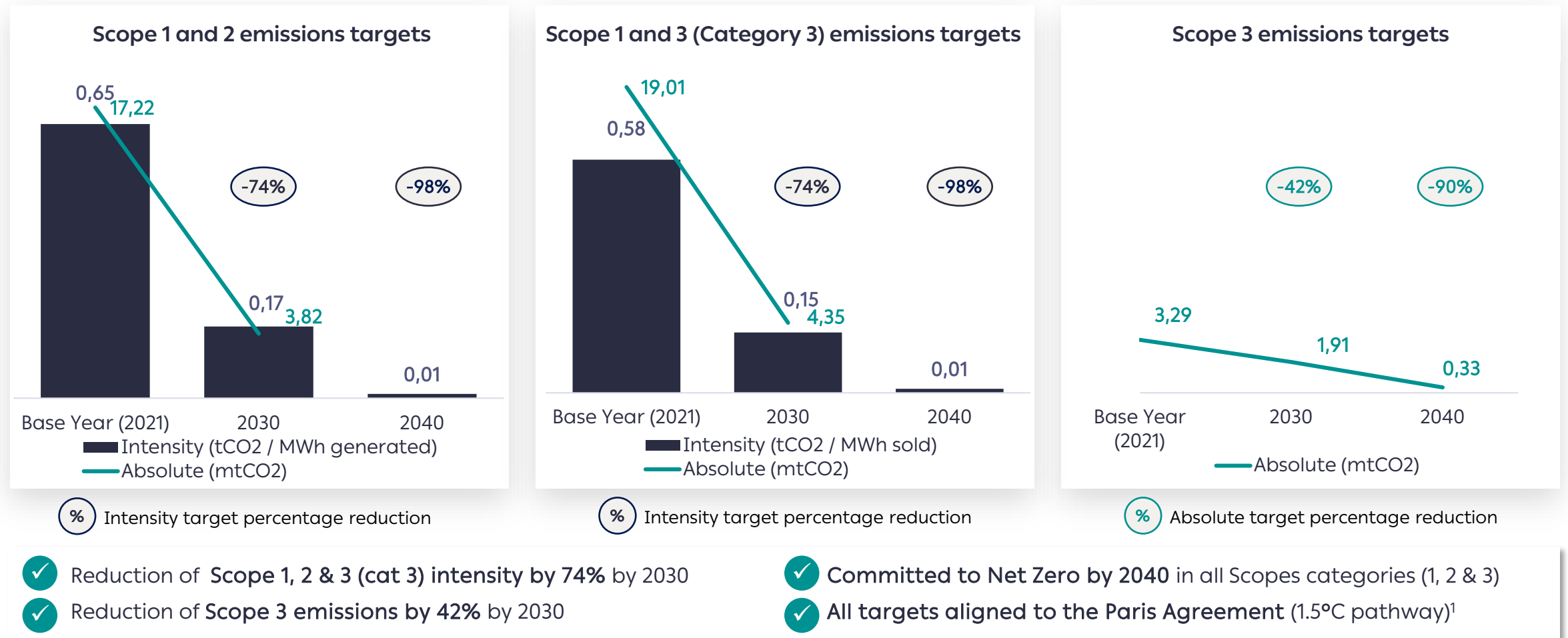


Source: Company Information.



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Net Zero Ambition and Emissions Reduction Commitments in Line with SBTi 1.5 °C Trajectory Requirements



Source: Company Information. Note: Figures and targets have been submitted to SBTi for approval. 1. Carbon footprint for 2021 has been recalculated according to base year recalculation policy following methodological/emission factors updates.



Konstantinos Alexandridis
CFO

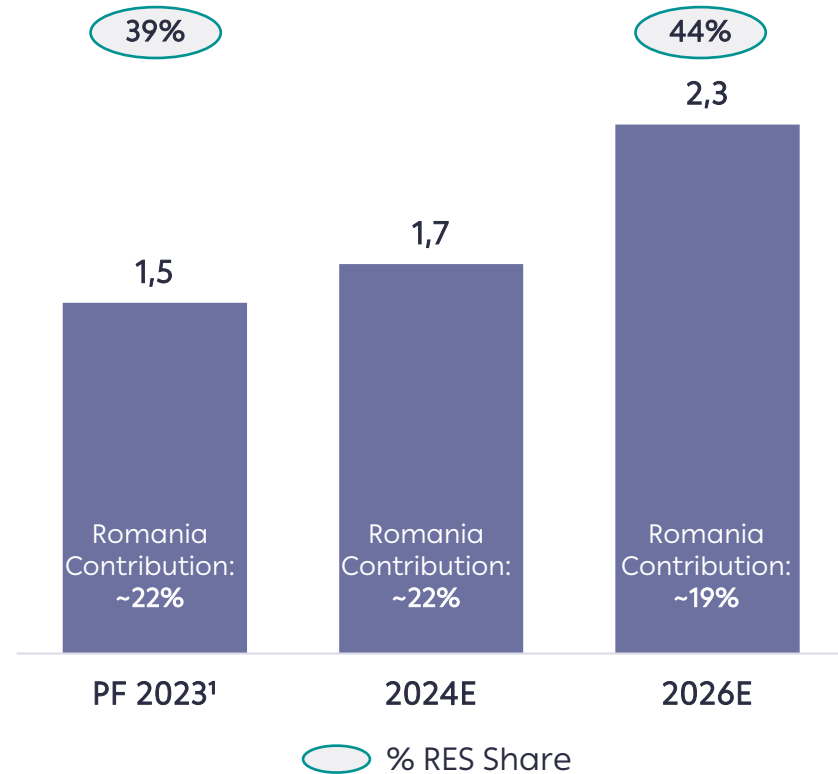
4 PPC Financial Plan and Targets



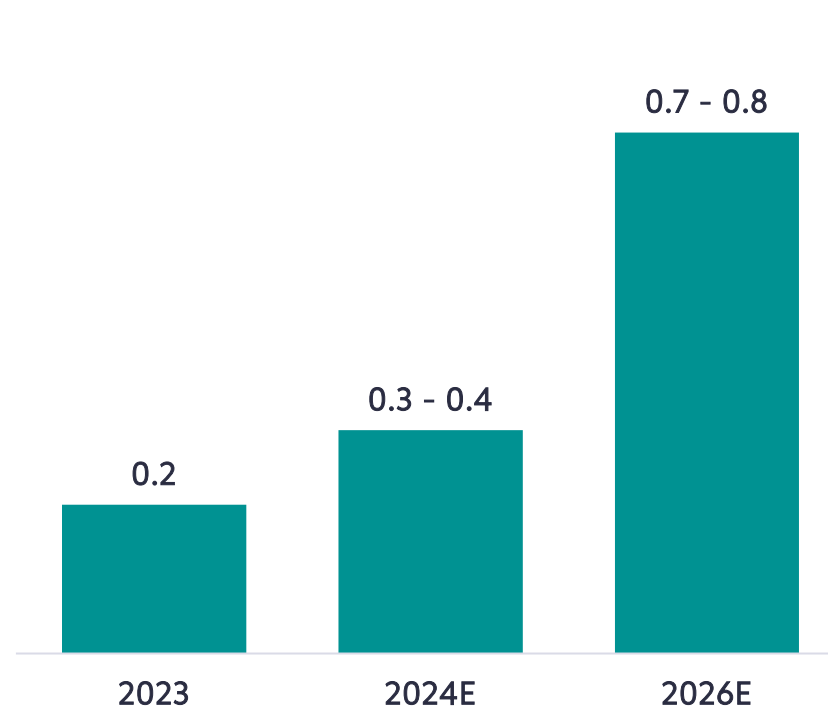
Strong Earnings Growth Expected over 2024-2026

Uplift Driven by **Increase in RES and Distribution** Segment Contribution

EBITDA Evolution (€bn)



Net Income Evolution (€bn)



Key Highlights

Accelerated Green Energy portfolio growth with 44% share of RES to be achieved in 2026

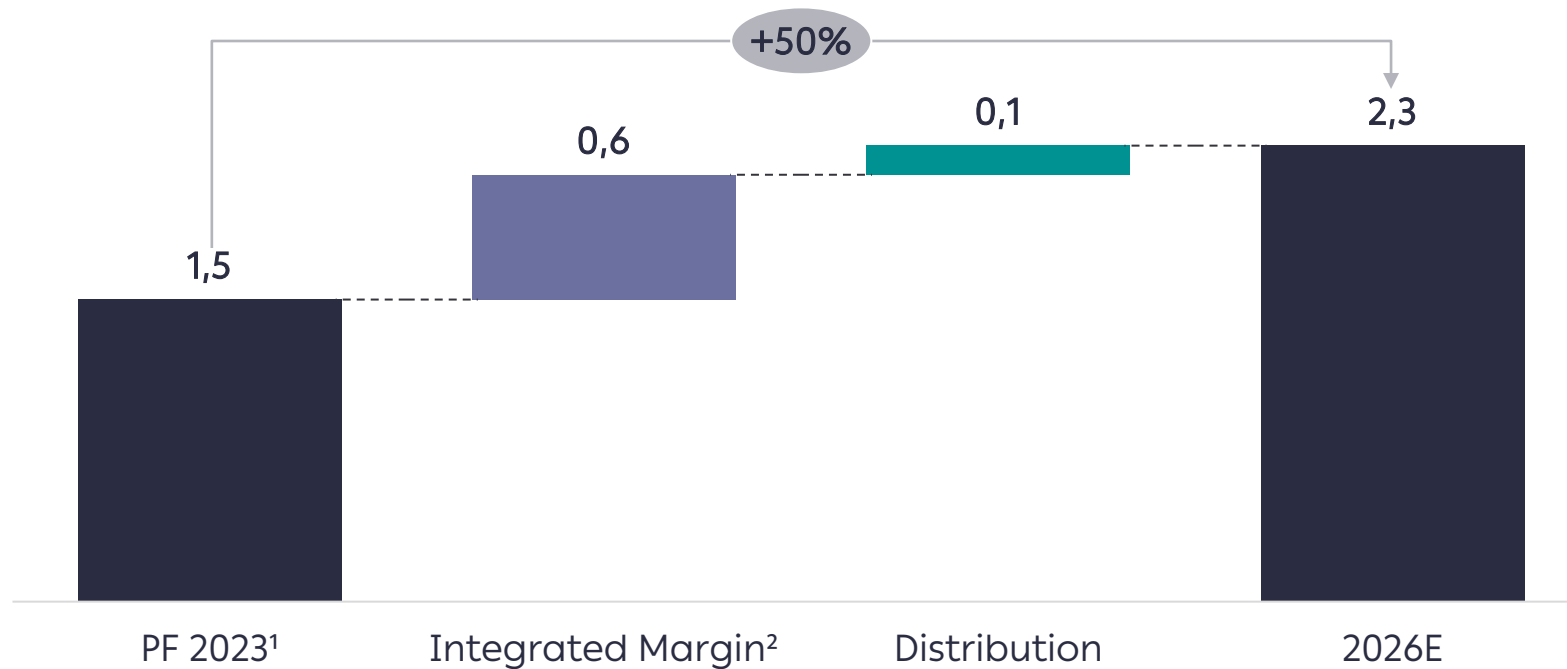
Exceptional net income evolution driven by steady EBITDA growth

- ~15% EBITDA CAGR and ~50% Net Income CAGR from 2023-26

Source: Company Information. 1. 12 months of PPC Romania financials included in 2023 Group EBITDA.

EBITDA Growth Mainly Driven by Integrated Margin

EBITDA (€bn)



Key Highlights

Integrated Margin increase due to:

- Retail maintaining strong profitability
- RES expansion
- Full Lignite decommission by 2026
- Flexible Generation further improvement

Distribution profitability increase driven by higher continuous investments and higher WACC

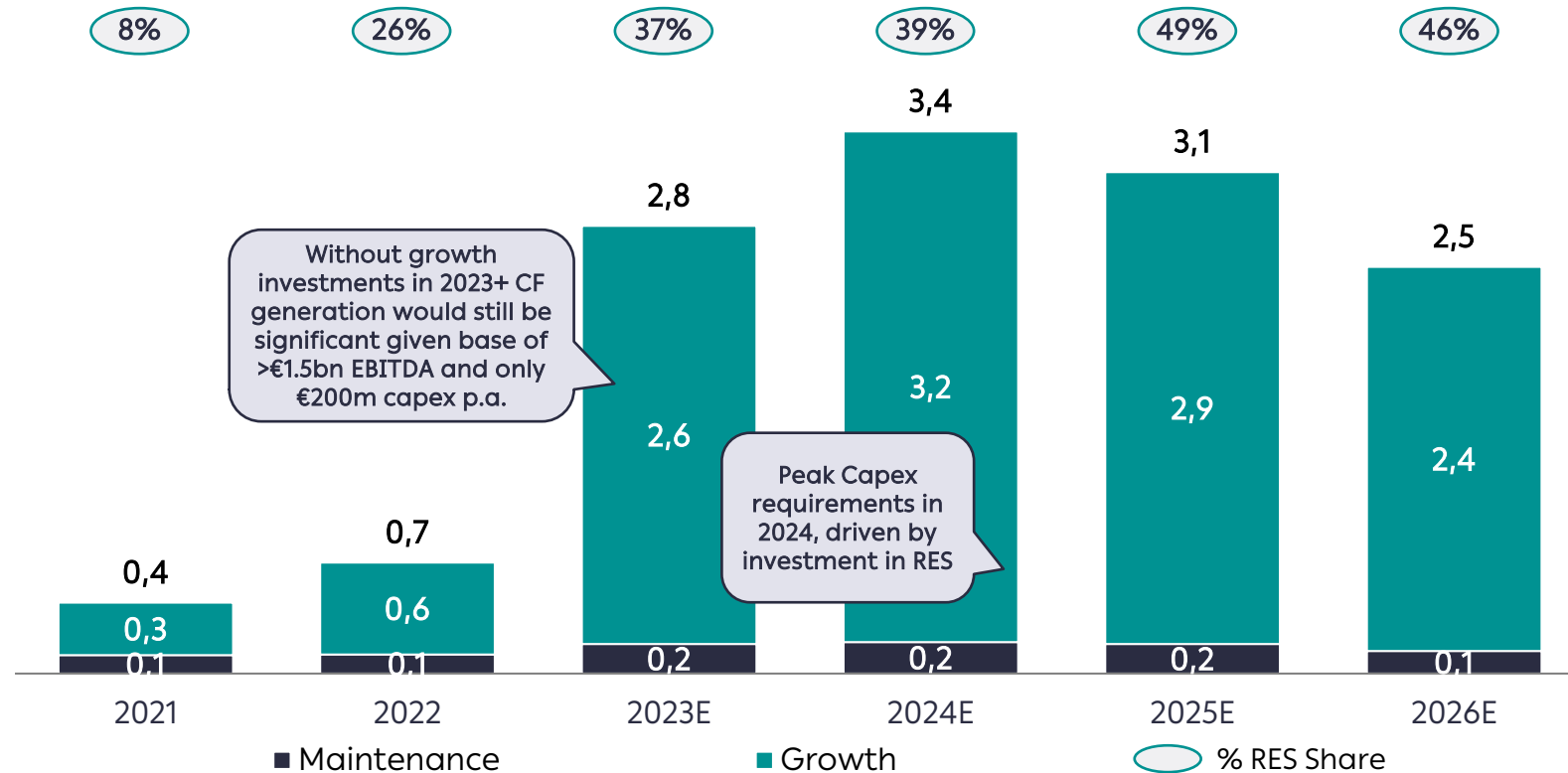
Source: Company Information. 1. 12 months of PPC Romania financials included in 2023 Group EBITDA. 2. Integrated Margin includes retail, RES, generation and other (EnMa, FiberCo, E-Mobility).

Significant Investments in RES over 2024-2026

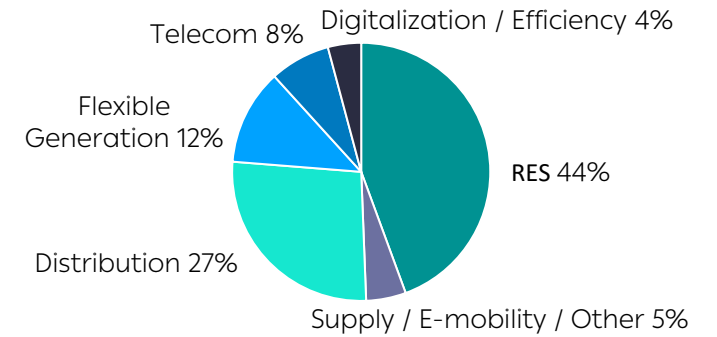
2023: Significant Progress in RES Investments Plan

2024-2026: target for a total € 9 bn plan - FCF Expected to Improve from 2028 Onwards Post Major RES Investments

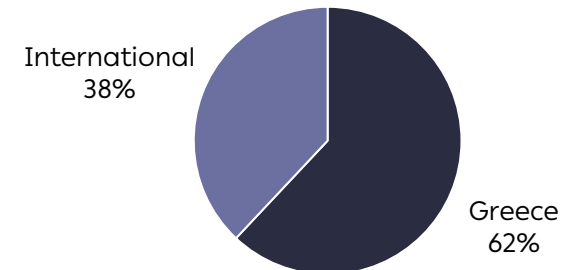
Investments Evolution (€bn)



Capex Split By Segment (2024-2026)



Capex Split By Country (2024-2026)



Source: Company Information.

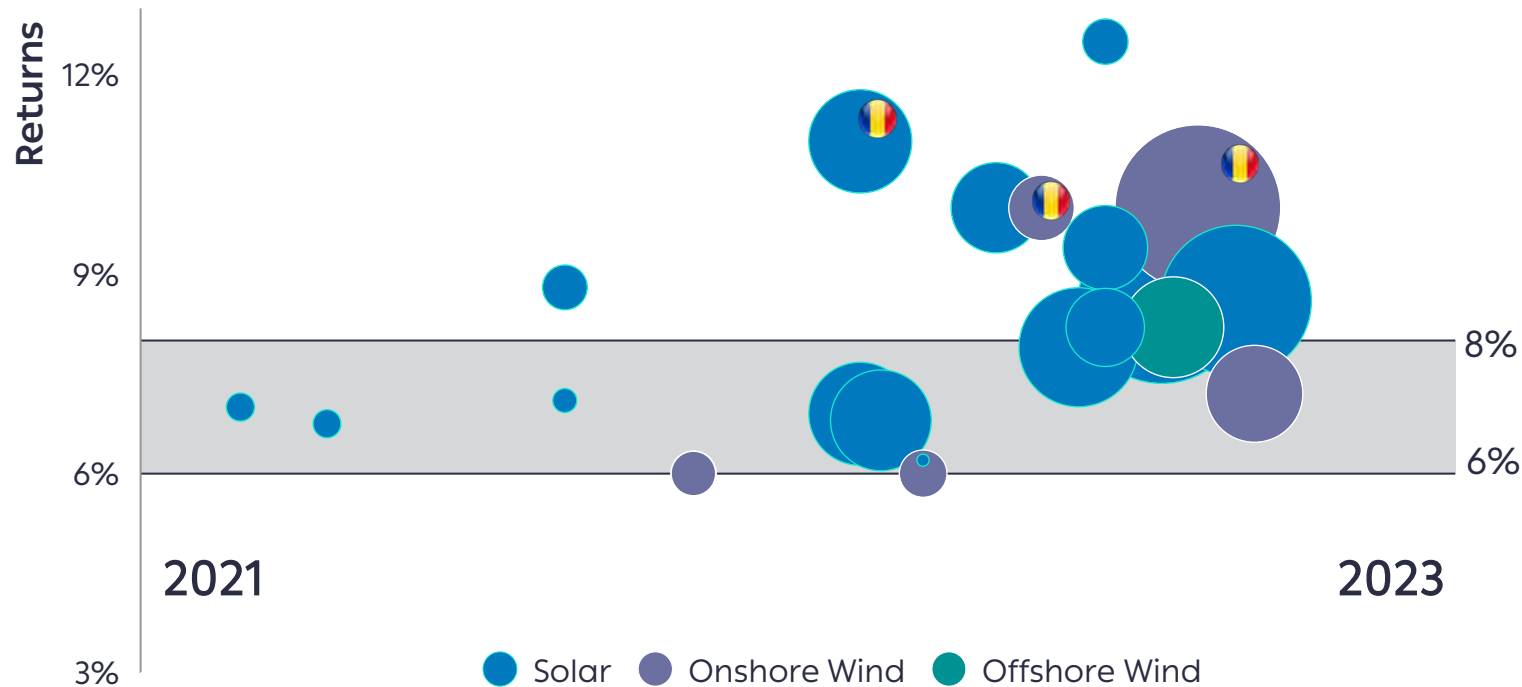


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Returns of Current Investment Decisions in RES Above Planned Targets

Investment Discipline Throughout the Period Since Last CMD

Unlevered IRRs 2021-2023



Key Highlights

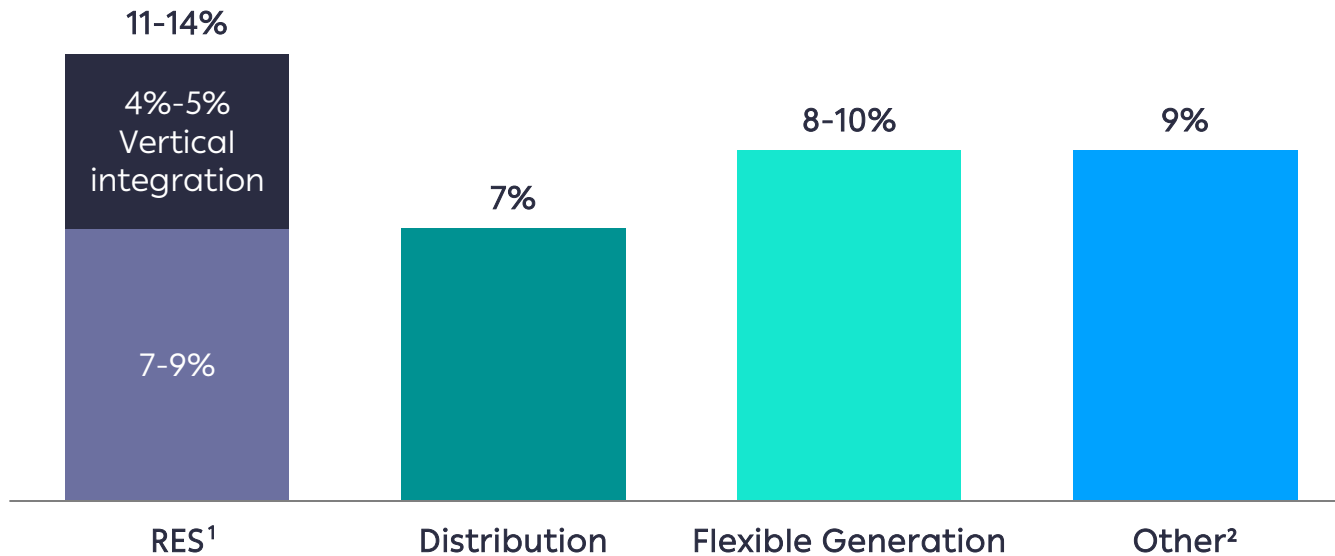
- ✓ Average return at 8.7% (unlevered IRR) for the projects
- ✓ More than 200bps spread above WACC
- ✓ Vertical integration model to further increase return by 4-5%

Source: Company Information.

Attractive Returns for PPC's Strategic Plan

Investment Discipline and Attractive Returns on Capex Invested Throughout the Plan

Unlevered IRR Targets for Capex Plan



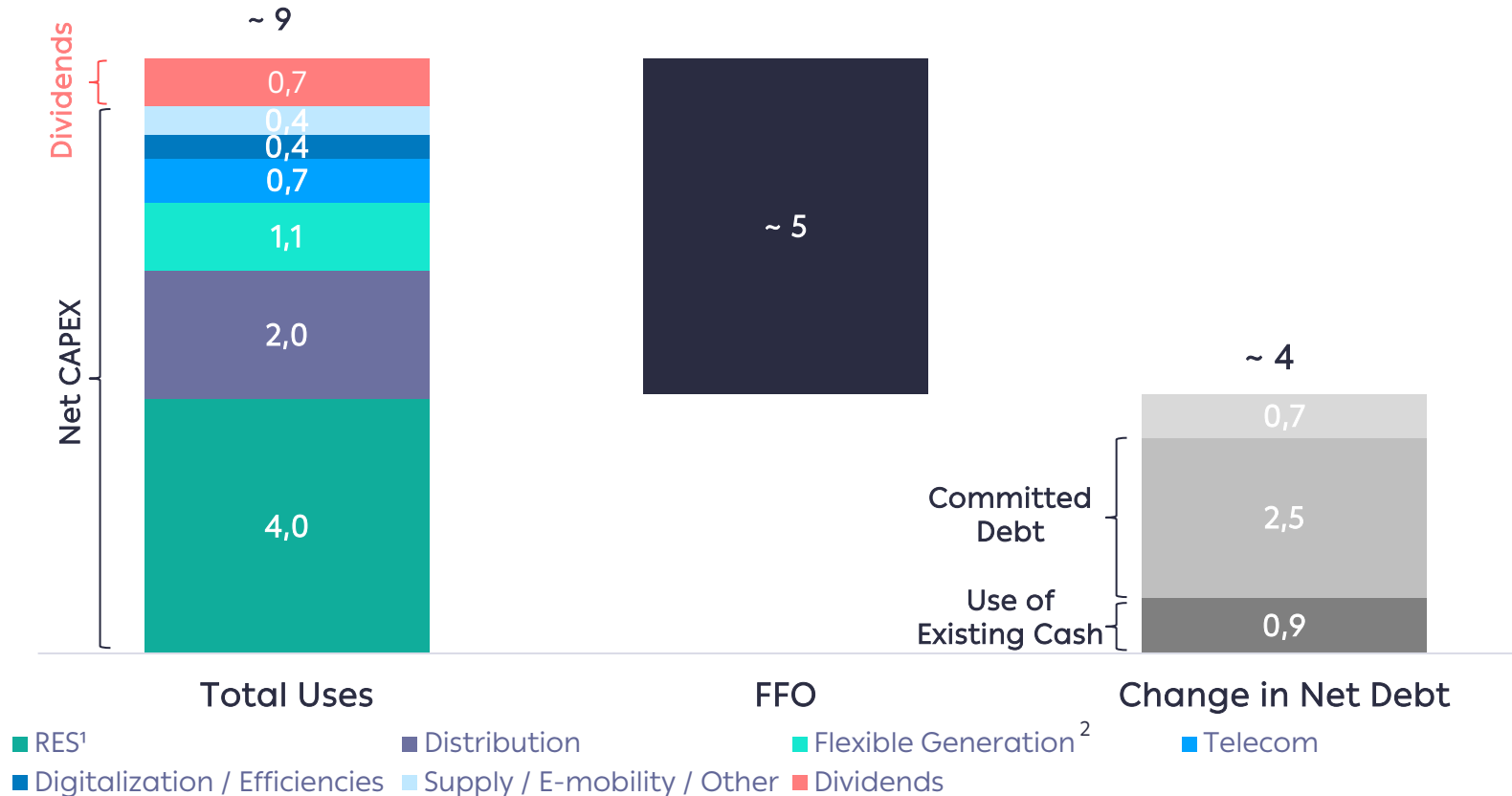
Key Highlights

- ✓ Expected **average return** with a spread **above WACC by at least 150 bps** for the €9.0bn of identified capex pipeline in 2024-2026
- ✓ **Attractive returns** (unlevered ~11%+ returns for RES with vertical integration)
- ✓ **Strategic advantage** in generation due to **strong customer access**

Source: Company Information. 1. RES IRR considers trading/retail profit on Group level. 2. "Other" includes mainly Telecom.

Funded Primarily by FFO and to a Lesser Extent by Debt

Sources and Uses of Funds (2024-2026) (€bn)



Key Highlights

FFO of ~€5bn include:

- EBITDA: ~€6bn
- Δ in WC: ~€0.3bn
- Net Fin. Exp and Tax: ~€(1)bn

The total investment plan is expected to be **funded mainly** by:

- FFO
- Debt

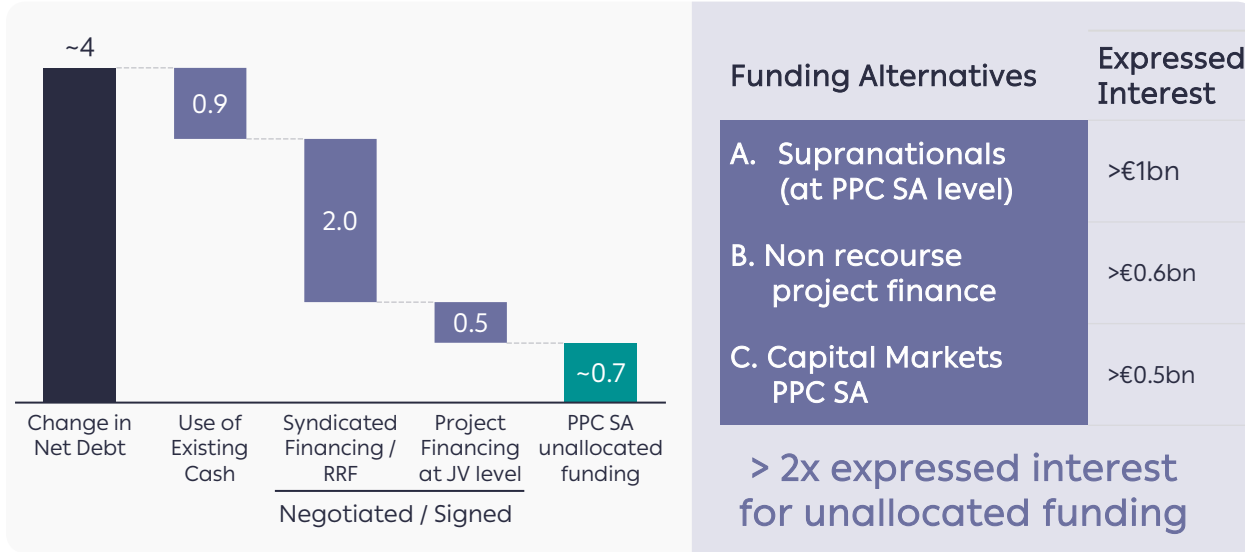
Ample available resources to fund capex via supranational debt, capital markets and local banks

2026E ND/EBITDA of ~3.3x
(+1.0x vs 2023)

Source: Company Information. 1. Includes solar, wind, hydro, storage. 2 Includes CCGT, hydro pumped storage, conventional.

Ample Funding Options and Balanced Debt Portfolio

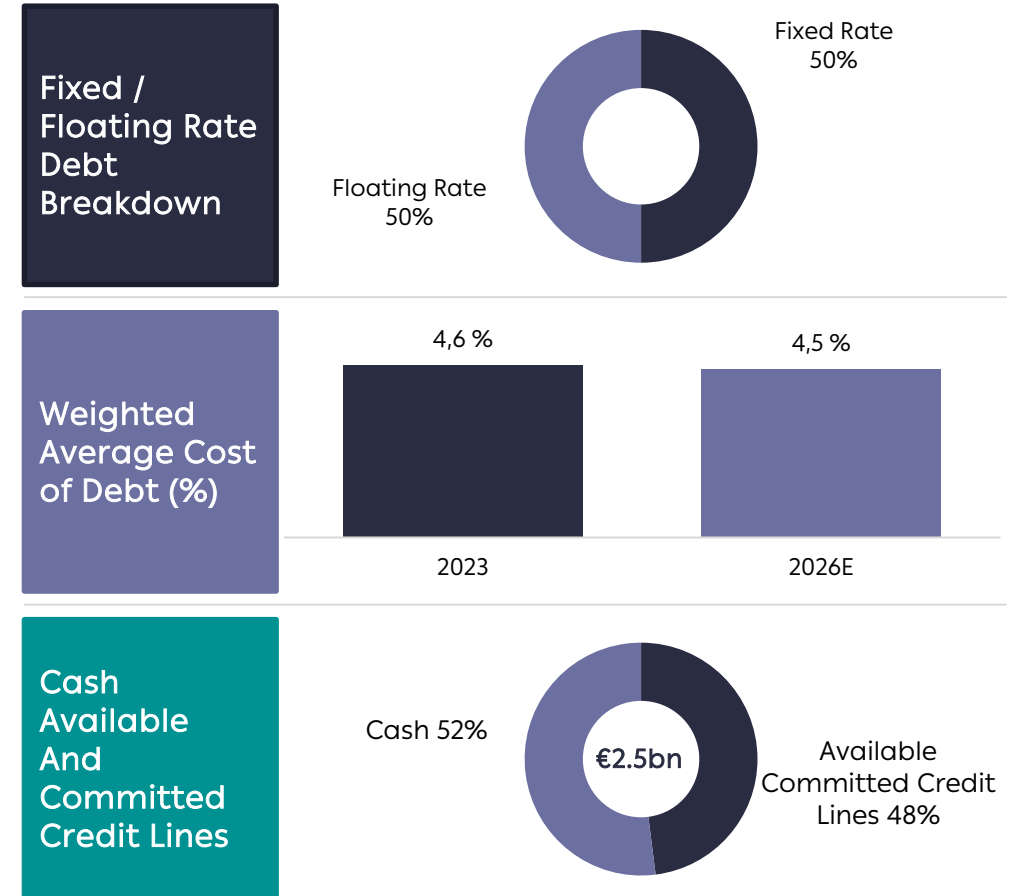
Funding Strategy Options



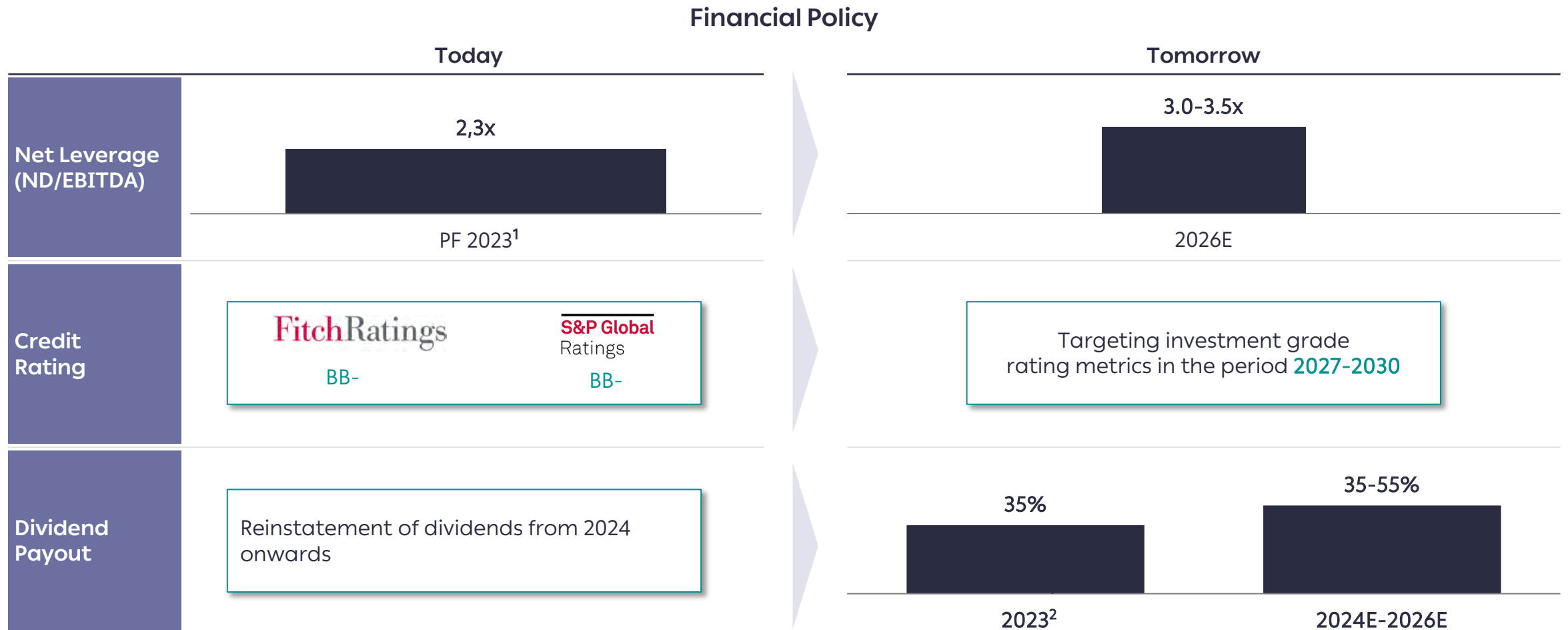
- PPC has **flexible access** to **various funding sources**
- **~80% of funding needs** for the 2024-2026 period have already been **negotiated or signed**
- **Remaining options are under discussion**, as PPC is in the process of identifying optimal funding source for the remaining plan
- Majority of new debt expected to have a tenor of **10-12 years**
- **Net Debt/EBITDA leverage ceiling ratio of 3.5x to be maintained** throughout the period

Source: Company Information.

Debt / Liquidity Overview 2026E



Maintain Discipline in our Financial Policy



Source: Company Information. 1. 12 months of PPC Romania financials included in 2023 Group EBITDA. 2. Dividends would be proposed in 2023 and payable in 2024.



Georgios Stassis
Chairman & CEO

5 Final Remarks and Conclusions



Building a Leading SEE Clean Utility and Critical Infrastructure Player

Coal Free by 2026

~13GW RES by 2030

€3bn EBITDA by 2030

Net Zero by 2040

ppc

€9bn

Investments
2024-2026

35%-55%

Dividend
2024-2026

€2.3bn

EBITDA
2026

+18%

RAB
2024-2026

8.9GW

RES
2026

<3.5x

Leverage
2024-2026

Inv. Grade

Metrics
2027-2030

Focus on
Integrated
Margin



Appendix



ESG at the Core of Our Corporate Strategy



Environment¹

- **3x** RES installed capacity excl. large hydro
- **-1.9GW** of net lignite capacity²
- **-36%** of direct GHG emissions (Scope 1)
- **+88%** of renewable energy generation
- Implementation of measures, actions, and products that resulted in a **95ktoe** (kilotons of oil equivalent) reduction in energy consumption in the final use, both by PPC and its customers.
- Launch and enhancement of **myEnergyCoach**, PPC's digital energy and cost-saving consultant for consumers (households and businesses) - The platform serves **185,000** customers
- **92%** of PPC S.A.'s power plants are certified with ISO 14001:2015



Society

- **€7.4m** support to local communities
- **€1.8bn** contribution to the Energy Transition Fund to help alleviate the impact of energy crisis
- **Zero** occupational accidents resulting in fatalities among staff
- Participation in the "**Target Gender Equality Accelerator**" by UN Global Compact
- **Great Place to Work** certification for PPCR
- **45%** increase of women employees in managerial positions of PPC S.A. (from 22.0% in 2021 to 31.7% in 2022)
- All RES facilities certified with **ISO-ESMS** for quality, environmental management, health and safety (ISO 9001, 14001 & 45001)
- Over **35,000** hours of training on Occupational Health & Safety issues



Governance

- **Review** of the AoA³ and reformation of the Rules of Operation of PPC S.A.
- **Approval** of the Policy and Procedure for the "Fit & Proper" evaluation of the BoD
- **Adoption** of CG policies by the Group's major subsidiaries under Law 4706/2020
- **Review** of the Code of Conduct and **approval** of the Policies against Violence and Harassment at Work, Anti-Corruption and Anti-Bribery, Enforcement Policy and Report/Complaint Handling Procedure and the Human Rights Policy
- **Review** of the PPC S.A. Recruitment Policy and Remuneration Policy
- **Review** of the Sustainable Development Policy and Environmental Policy of PPC S.A. and **approval** of the newly-introduced Biodiversity Policy

Source: Company Information. 1. All comparisons refer to 2019 numbers. 2. Figures updated to include 2023 performance. 3. Articles of Association (AoA).

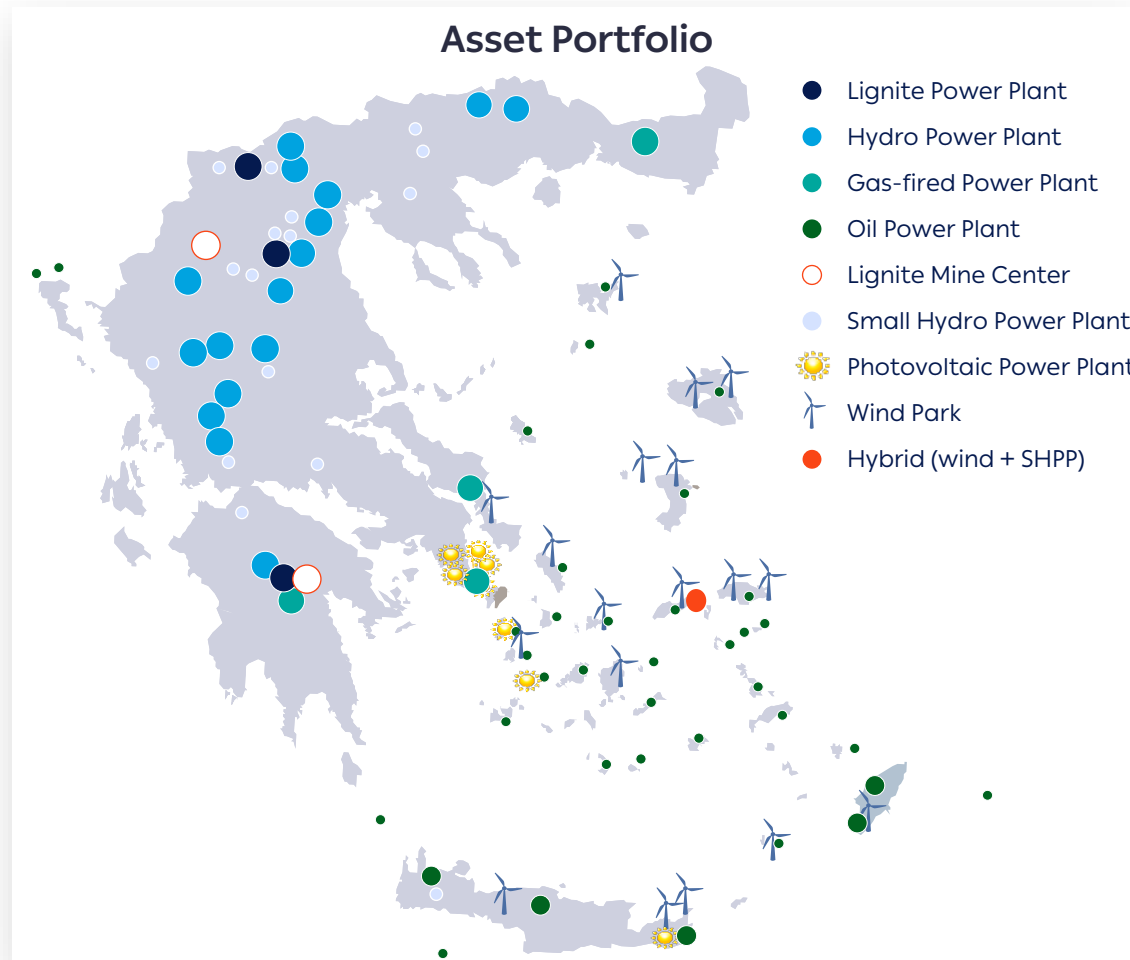
ESG Ratings – Sustainability Commitments/Initiatives

Rating Agency	PPC Current Rating
	D
	BBB
	37
	42.2

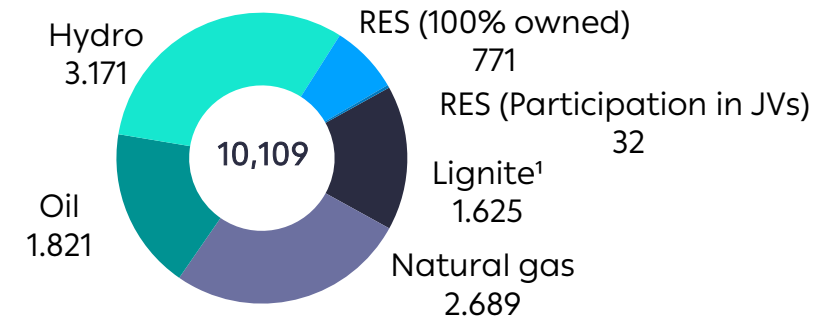
Commitments/Initiatives		
 Near term and net-zero targets submitted in December 2023 - pending validation	 Implementing an action plan in alignment with TCFD recommendations	 Committed to the 10 principles of the UN Global Compact CoP1 questionnaire submission in progress
 Committed to "Business for Nature" call to action while joining the Science Based Targets Network SBTN Corporate Engagement Program	 Participation as a signatory to the Responsible Remuneration and link it to sustainable development criteria	WOMEN'S EMPOWERMENT PRINCIPLES Committed to the Women's Empowerment Principles (WEP) in light of the 2030 agenda of the UN SDGs

Source: Company Information. 1. Communication on Progress.

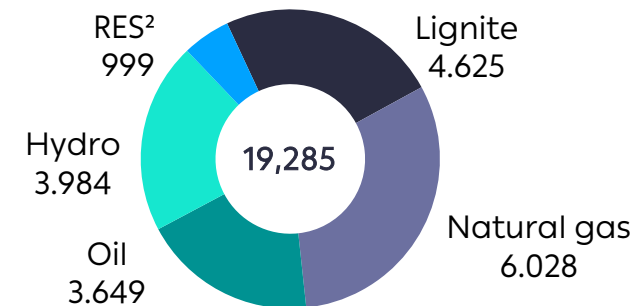
Overview of PPC's Asset Portfolio (Greece)



Installed Capacity (MW) as of 31.12.2023

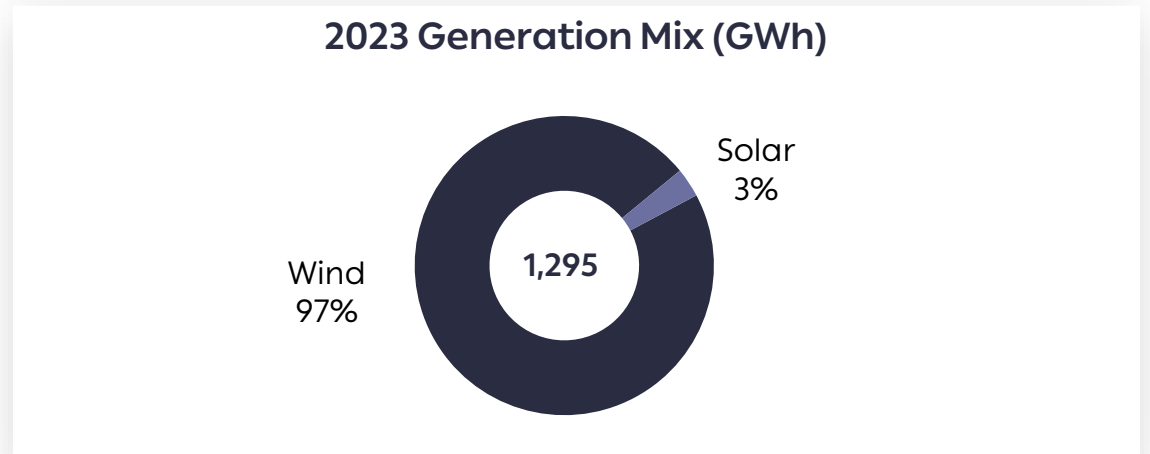
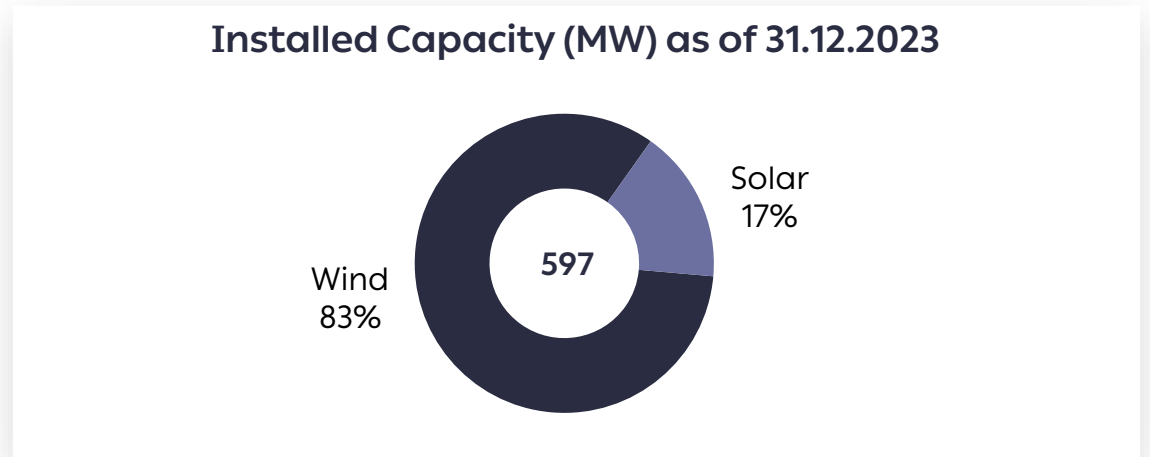
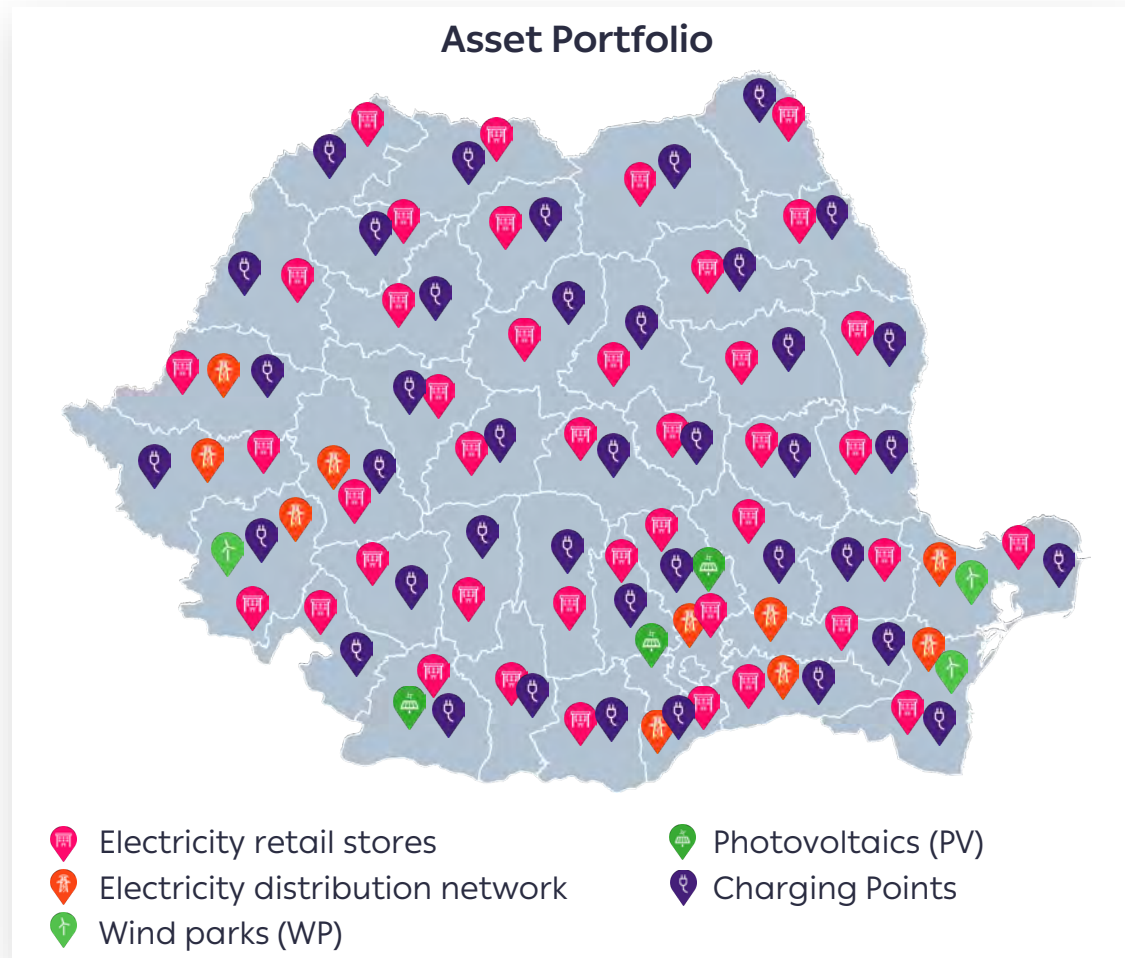


2023 Generation Mix (GWh)



Source: Company Information. 1. Excluding Ptolemais V unit which at 31.12.2023 was in trial operation. 2. Excluding generation from PPC's participation in JVs.

Overview of PPC's Asset Portfolio (Romania)



Source: Company Information.

Glossary

BoD	Board of Directors
CAGR	Compound Annual Growth Rate
CAPEX	Capital Expenditure
CCGT	Combined Cycle Gas Turbine
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CMD	Capital Markets Day
CO₂	Carbon dioxide emissions
DSO	Distribution System Operator
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization
EnMa	Energy Management
ESG	Environment Social Governance
ESMS	Environmental and sustainability management system
EU	European Union
EV	Enterprise Value
FCF	Free Cash Flow
GW	Gigawatt
GWh	Gigawatt hour
ICT	Information and Communication Technology
IFRS	International Financial Reporting Standards
IRR	Internal Rate of Return
JV	Joint Venture
KPIs	Key performance indicators
ND	Net Debt
NPS	Net Promoter Score
Opex	Operating Expenses
PPC	Public Power Corporation
PPCR	PPC Renewables
PV	Photovoltaics
RAB	Regulated Asset Base
RES	Renewable Energy Sources
RON	Romanian leu
RRF	Recovery and Resilience Facility
RTB	Ready-to-Build
S&P	Standard & Poor's

SBTi	Science Based Targets initiative
SDGs	Sustainable Development Goals
SEE	South East Europe
SHPP	Small Hydro Power Plant
SLB	Sustainability Linked Bond
TCFD	Task Force on Climate-Related Financial Disclosures
TELCO	Telecommunications
TWh	Terrawatt hour
VAS	Value Added Services
WACC	Weighted Average Cost of Capital
WC	Working Capital
WEP	Women's Empowerment Principles
WP	Wind Parks

Financial Calendar/Roadshows - IR Contacts

What's next?

Date	Event	Venue
25.01.2024	J.P. Morgan Greece Investment Forum 2024	New York
09.04.2024	Announcement of FY 2023 financial results	Athens
16 - 17.04.2024	WOOD's EM/E NYC Conference	New York
23.05.2024	Announcement of Q1 2024 financial results	Athens
27.06.2024	Annual General Meeting of the Shareholders	Athens
22.07.2024	Ex-dividend date	Athens
23.07.2024	Record date	Athens
26.07.2024	Dividend payment for the year 2023 through a bank settlement	Athens
06.08.2024	Announcement of H1 2024 financial results	Athens
07.11.2024	Announcement of the 9M 2024 financial results	Athens

Stay informed on PPC

@ ppcgroup.com/en/investor-relations/

or request to be added to IR distribution list

IR team - contact us

General contact

email: ir@dei.gr

Phone +30 210 52 93 702

Note: Dividend distribution and the relevant dates, are subject to the approval from the Board of Directors and the General Meeting of Shareholders of the Company.



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ppc