HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS

HELLENIC REPUBLIC ASSET DEVELOPMENT FUND
INVESTING IN DEVELOPMENT

Athens, 23/9/2021

ANNOUNCEMENT

Following PPC's announcement on 23.09.2021, the Hellenic Corporation of Assets and Participations ("HCAP") and its subsidiary Hellenic Republic Asset Development Fund ("HRADF") - as key shareholders of the Company with 34% and 17% stakes respectively - fully support the strategic plan and vision of the current management to further accelerate PPC's ongoing transformation and pursue a growth capital increase.

Greece is making best in class progress in energy transition across Europe and PPC is optimally positioned to play a critical role in the country as well as in the broader region. The new PPC with focus on green energy, enhanced efficiency and strengthened balance sheet to further support Greece's energy needs, benefit consumers, improve security of supply, and protect the environment.

The HCAP and its subsidiary HRADF have a statutory objective to protect the public interest and create long term value for the Hellenic Republic. As part of PPC's announced capital increase, the HCAP and its subsidiary HRADF, in line with their statutory objectives, are considering, subject to market conditions and with the support of external consultants, to lower their participation to a combined blocking minority stake to achieve a larger, more active free float and enhanced private participation, which will enable long term value creation for the company, its shareholders and the society.

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