

Maroussi, 19 December 2024

Signing of an agreement for the sale and transfer of HELLENiQ ENERGY Holdings' stake in DEPA Commercial S.A.

Pursuant to a prior announcement, HELLENiQ ENERGY Holdings S.A. (the "Company"), informs the investor community that today, 19 December 2024, an agreement for the sale and transfer (the "Transaction") of the Company's 35% stake in DEPA Commercial S.A. ("DEPA") was signed between the Company, as the seller, and the "Hellenic Republic Asset Development Fund S.A." ("HRADF"), as the buyer.

The initial Transaction consideration is defined as 35% of DEPA's net book value as of 31 December 2023 (€208m), which may be subject to adjustment (i) equal to 50% of the FY24 financial results, up to a maximum adjustment of €20m, either positive or negative, and after considering any impact arising from pending litigation related to natural gas supply contracts, (ii) in the event of a change in the net book value resulting from the outcome of specific pending litigations. Any value adjustments may occur within a period of up to 36 months.

Should HRADF proceed with the sale or listing of DEPA shares on a regulated market within 36 months from the date of the Transaction, and provided that the process has commenced within 24 months, the consideration shall be redefined based on HRADF's subsequent transaction so that no profit or loss is incurred by HRADF from the acquisition and potential sale to a third party of the 35% stake.

The total consideration is deferred, and its settlement is expected to occur primarily through the offsetting of the Company's dividends to HRADF, or through the payment of DEPA dividends that HRADF will receive in subsequent years. It should be noted that until the repayment is completed, the deferred consideration will bear interest to ensure that neither financial profit nor loss is incurred by the Company.

In the meeting held on 17 December 2024, the Board of Directors of the Company approved the Transaction, having considered the "Assessment Report for DEPA Commercial S.A." prepared by the audit firm "KPMG Certified Auditors S.A.", dated 17 December 2024, which concluded that the Transaction is fair and reasonable for the Company and its shareholders who are not related parties, including its minority shareholders.

The completion of the transfer of DEPA shares owned by the Company to HRADF requires all necessary corporate approvals and compliance with the publicity formalities stipulated in articles 99-101 of Law 4548/2018 concerning related party transactions, given that the two contracting parties are related by law.