

EXTRAORDINARY INFORMATION

Budapest, 11 November 2021

Operation of Miskolc Geothermal Project restored

PannErgy Nyrt. hereby informs capital market participants that the material repair works related to the malfunction occurring at the Miskolc Geothermal Facility on 2 November 2021, and subsequently disclosed by the Company, have today successfully concluded with regard to geothermal heat generation. The geothermal heat supply to the district heating system of MIHŐ Miskolci Hőszolgáltató Kft. is available at full capacity from today after the appropriate test run.

The impact of the malfunction on EBITDA, mainly arising from loss of production, is a drop of approximately HUF 30 million. However, the Company is not amending its expectations (in line with its EBITDA plans for 2021), given that the rate of EBITDA loss due to the malfunction amounts to merely approximately 1% of the annual plan, which can be mitigated in favourable weather conditions in the remainder of the year.

The repair and investment works required to remedy the malfunction could be carried out within the budget and investment programme planned for such purposes for the current year.

PannErgy Nyrt.

This announcement is published in Hungarian and English languages. In case of any contradiction between these two versions, the Hungarian version shall prevail.

