

EXTRAORDINARY INFORMATION

Budapest, 4 November 2021

Developments related to the malfunction in the system of the Miskolc Geothermal Project

PannErgy Nyrt. hereby informs capital market participants that the repair works related to the malfunction occurring at the Miskolc Geothermal Facility on 2 November 2021, and subsequently disclosed by the Company, are in progress with regard to geothermal heat generation. The geothermal heat supply to the district heating system of MIHŐ Miskolci Hőszolgáltató Kft. is still operating at reduced capacity (almost 50%). The substantial repair works are expected to be completed by the end of next week, to the best of the Company's knowledge and belief.

The district heating system in Miskolc makes up for the reduced geothermal input by using conventional heat generation sources.

PannErgy Plc.

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

