

PRESS RELEASE

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TERNA ENERGY & HERON offer the first long-term Power Purchase Agreements (PPAs) in Greece

TERNA ENERGY and HERON, members of GEK TERNA Group, reunite their forces, innovate and are the first to offer the long-term Power Purchase Agreements (PPAs) in the Greek market.

The two companies offer final consumers immediate access to green energy, providing the first MWhs in the market through "private" PPAs, thus opening the market of cheap electricity to both the industry and large commercial enterprises.

In this context, the first four (4) contracts have already been signed with well-known industrial and commercial consumers, concerning disposal of the corresponding RES energy quantities from October 1st, 2021. At the same time, negotiations are underway for the conclusion of similar contracts with other important groups of companies.

The offered PPAs are addressed to large commercial and industrial consumers and address their needs for reduction of energy supply cost while achieving Sustainable Development goals. They are in line with the objectives regarding the increase of the competitiveness of Greek enterprises, the further penetration of RES in the country energy mix as well as the support of the development of new RES projects through bilateral commercial contracts with final consumers.

PPAs are yet another product of the strategic cooperation of two leading companies in the energy sector, after the pioneering and innovative EN.A program. TERNA ENERGY's projects that are under construction in combination with the successful and growing market share of HERON in the supply of end consumers, allow for a leading position in the "green PPAs" market.

About TERNA ENERGY

TERNA ENERGY holds a leading position in the field of Renewable Energy Sources (RES). The company is developing Wind Farms, Solar Energy Units, Hydroelectric and Pumping Storage Projects, waste and biogas projects, in Greece, Central and Eastern Europe and the USA. TERNA ENERGY implements an extensive investment program with the aim to reach 3,000 MW of installed capacity within the next five years.

About HERON Group

HERON is the 1st individual entity to be active in Greece in the production and supply of thermal energy. It operates two (2) natural gas power production plants in Viotia with a total capacity of 582 MW. More than 260,000 customers throughout Greece trust HERON for their electricity and natural gas supply.