



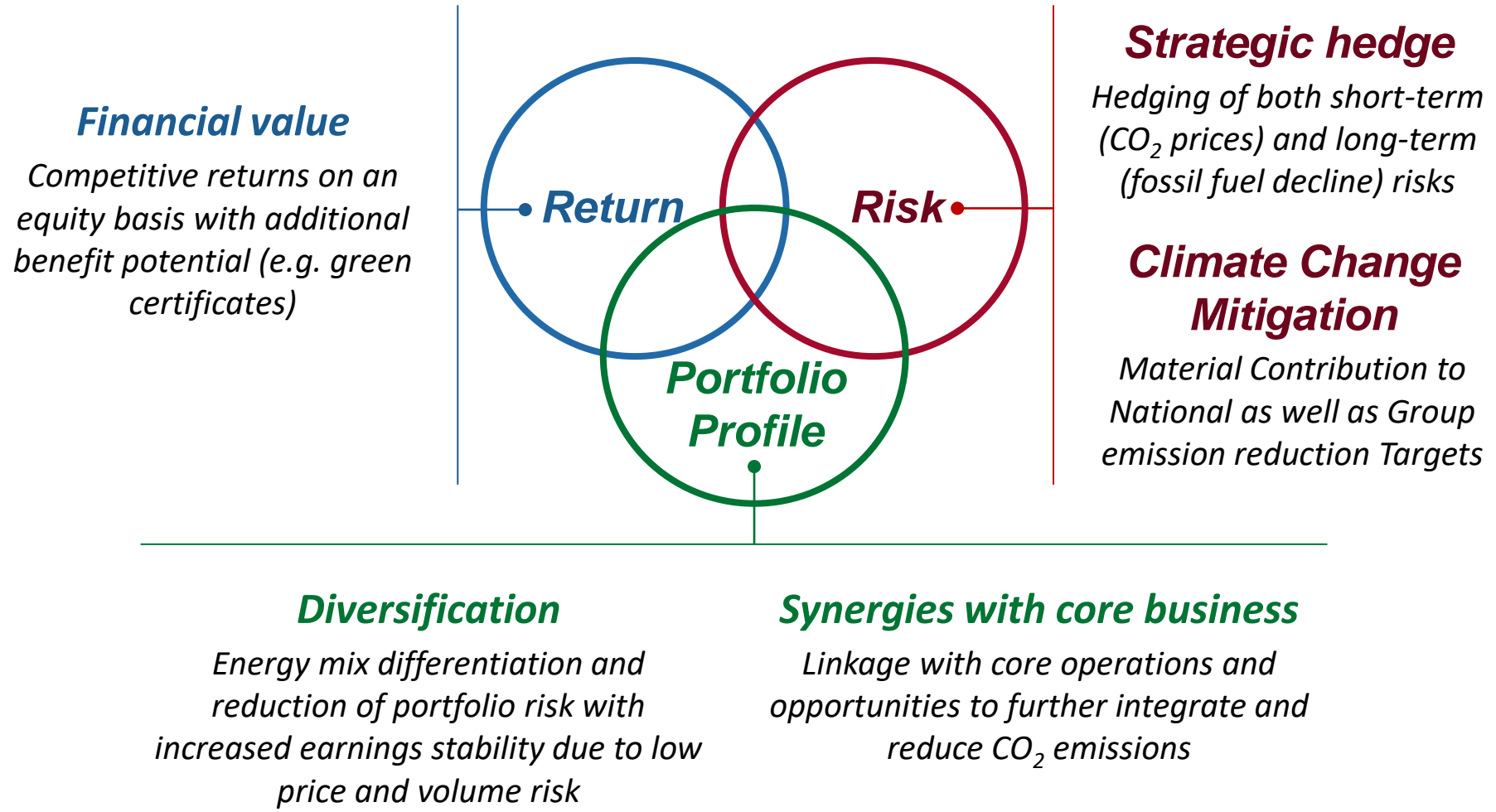
Developing a material Renewables Portfolio in the context of Energy Transition

*12th SE Europe Energy Dialogue
9-10 December 2020*

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Material Footprint in Renewables Creates Significant Value for the Group



RES Development Strategy

Establishing a significant portfolio

Targets for installed capacity:

- 300 MW by **2021**
- 600 MW by **2025**



RES Development Strategy Achievement through:

Combination of Organic Development and Acquisitions:

- ✓ *Diversified Renewables Projects Portfolio*
 - *> 1.1 GW (PV, Wind, Biomass) at various stages of development*
- ✓ *Acquisition of Mature Projects / Projects in Operation*

PV project in Kozani: a flagship Energy Transition project

Largest RES project in Greece – 204 MW

One of the largest PV plants in Europe, corresponds to 9% of the PV capacity in the interconnected system

Investment of €130 mil.

>35% of materials, equipment and employment sourced from Greece; targeting to maximize content from W. Macedonia region

350 jobs opportunities are expected to be created, mostly locally, during the construction stage of the project; tens of direct and indirect local jobs during operation

First major project contributing to the transition to the post-lignite era and the development of Western Macedonia

Development of low CO₂ footprint activities

Annual generation of **350 GWh zero-emission energy**, enough to supply 75,000 households

320,000-ton annual CO₂ emission reduction benefit, equivalent of 1.1mil. acres of forest

PV project in Kozani: A case study in JUST TRANSITION

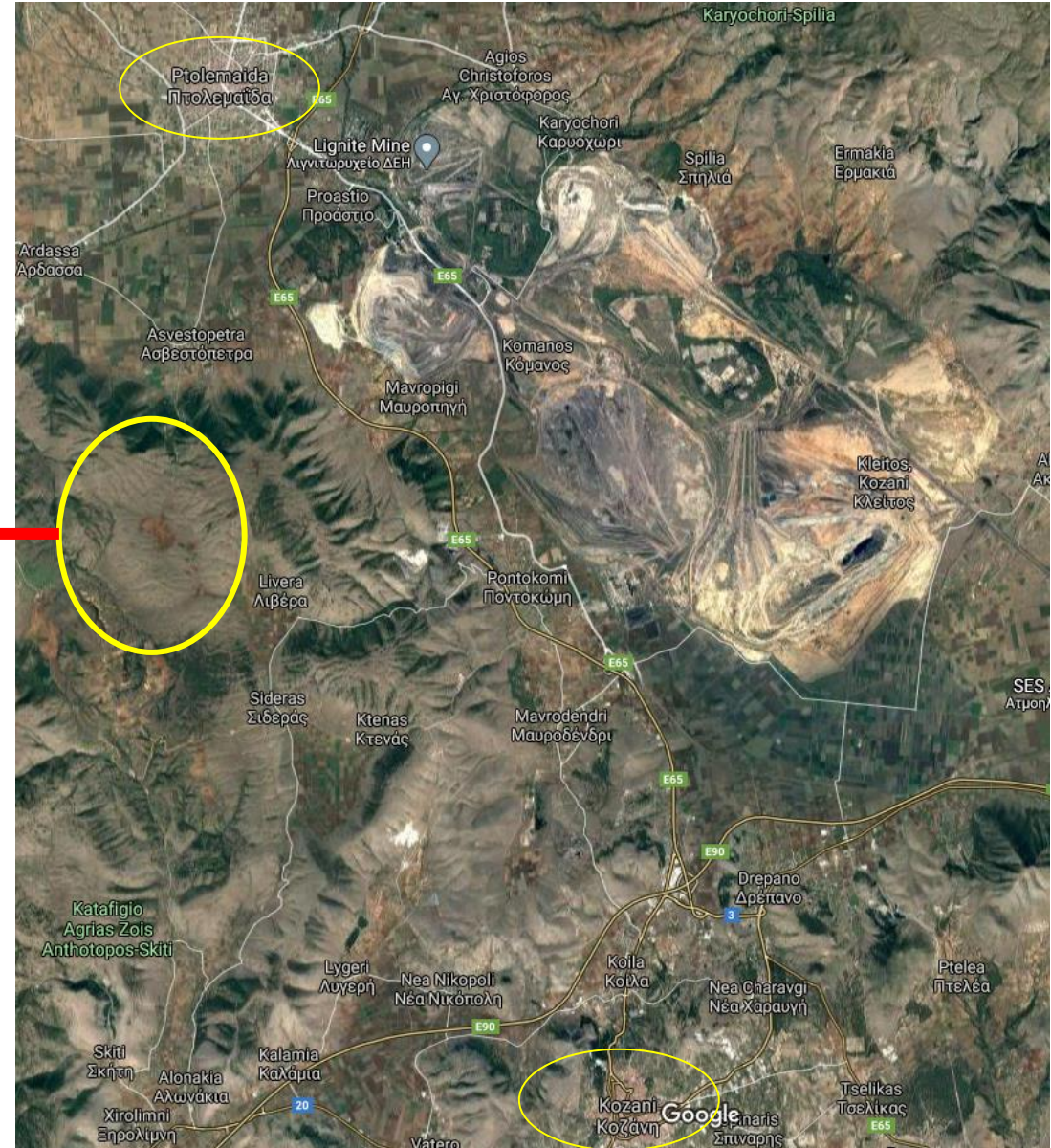
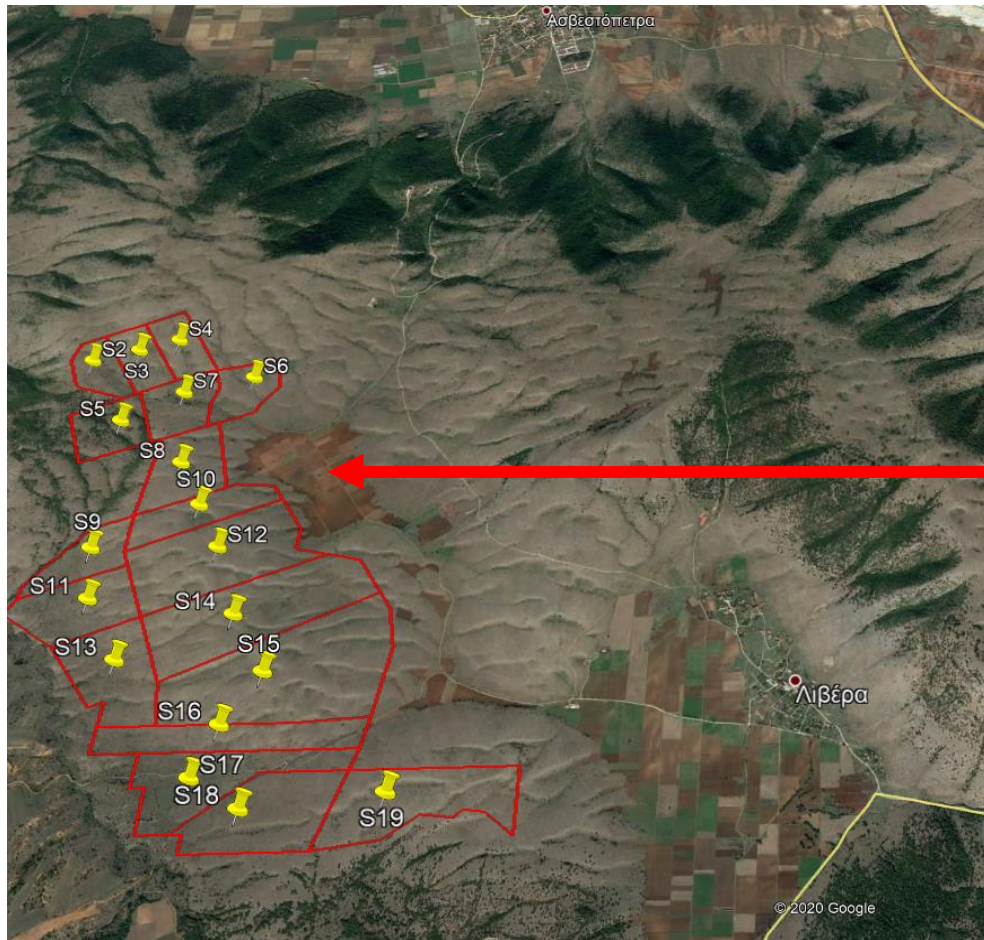
Just Transition Key Principles

1. Emphasize creation of local employment opportunities
2. Leverage competitive advantages of affected regions
3. Secure prompt transition by seeking quick wins
4. Promote development through social and environmental sustainability
5. Include state-of-the art technology and innovation

Kozani Project Scorecard

- ✓ Maximization of local employment and content
- ✓ Skilled personnel and contractors, available power infrastructure, idle land
- ✓ First major Just Transition project in Western Macedonia to enter implementation phase
- ✓ Large-scale, zero-emission electricity production; Environmental & Social Action Plan mitigating any negative impact
- ✓ Bifacial panels, smart monitoring/control systems

PV project in Kozani: Location



PV project in Kozani: Status Update

- *Secured debt financing: €100 mil. at a cost of 2.4% p.a.*
- *Strong support of EBRD, taking up 75% of the issue*
- *Key equipment and materials orders placed*



PV project in Kozani: Under Construction

- *Construction started in November*
- *Operational by the first quarter of 2022*

