Dear Shareholders and Interested Persons,

Please be kindly invited to our presentation event including a visit to the power plant to be held on 19 November 2008 in Kistelek. PannErgy is in the process of commencing its geothermal drilling operations. At the site, we would like to unfold the details of our projects to You, present a geothermal heating plant already in operation, and describe the further steps of the implementation of PannErgy’s strategy based on geothermal sources.


Detailed program:

- Arrival and registration 9:30 10:00
- Introductory words by Sándor Nagy, Mayor of Kistelek 10:00 10:10
- Onsite visit to a reference geothermal heat-generation plan in Kistelek, Zoltán György 10:10 11:00

Break, sandwiches, coffee, soft drinks

- Presentation of PannErgy’s first drilling sites, Larus Holm 11:15 11:35
- Description of 3D well designs, Larus Holm 11:35 11:45
- Commencement of the first drilling, PannErgy’s strategy, Balázs Bokorovics 11:45 11:55

Break, sandwiches, coffee, soft drinks

- Well-drilling and heating systems – Introduction of Aquaplus Ltd., Zoltán György 12:20 12:40
- Funding of our geothermal projects, companies jointly founded with our partner towns 13:00 13:20
- Further potentials in South-Western Hungary, Balázs Bokorovics 12:40 13:00
- Heating markets at the first drilling sites, Tamási, József Ribányi 14:00 14:10
- Heating markets at the first drilling sites, Szentlőrinc, Márk Győrvári 14:00 14:10
- Closing words, PannErgy 14:10 14:15

As required, PannErgy will provide for bus transfer between Budapest and the site in Kistelek; if You wish to use this service, please notify us accordingly.

We are looking forward to Your kind attendance!

Please indicate Your intent of participation and potential use of the bus transfer by 17 November 2008 at the latest via any of the following contacts:

Telephone: +36 1 3232383
E-mail: info@pannergy.com
Fax: +36 1 3232373

Sincerely Yours,

PannErgy Plc.