

## EXTRAORDINARY INFORMATION

Budapest, 21 December 2018

### **Detailed description of the share repurchasing program**

PannErgy Plc hereby informs the actors of the capital market that in line with Resolution no. 7/2018 of the General Meeting held on 27 April 2018, in the framework of its treasury share repurchasing program, the Company is targeting the repurchasing of 8000 PannErgy equity shares on each trading day from the stock exchange trading day of 28 December 2018 at the Budapest Stock Exchange with the involvement of Concorde Securities Ltd as the investment service provider. The purchasing price will correspond to the current market price based on the trading offers at the stock exchange from time to time but may not be larger than HUF 950 per share within the meaning of the resolution of the General Meeting.

In line with the objectives of the program described in the General Meeting's above-referenced resolution, the amount of Company's consolidated subscribed capital will decrease, and the term of the program runs until 27 April 2019.

When with the buy-backs the Company reaches the HUF one billion maximum total purchasing amount defined for the entire share repurchasing program in the above-referenced resolution of the General Meeting, the Company will release extraordinary information in relation to the completion of the program.

Among others, the Company discloses this information for its compliance with the exemption stipulated in Article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014.

### ***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.

