

## **EXTRAORDINARY INFORMATION**

Budapest, 6 May 2019

### **PannErgy Koncessziós Kft. will merge into Arrabona Geotermia Kft.**

PannErgy Nyrt. hereby informs the capital market operators that the Board of Directors of its subsidiary PannErgy Geotermikus Erőművek Zrt. has adopted a resolution on a merger between its subsidiaries.

Upon prior approval by the Ministry for Innovation and Technology concerning the transfer of the concession rights through legal succession, PannErgy Geotermikus Erőművek Zrt. (registered office: 1117 Budapest, Budafoki út 56.; company registration number: 01-10-046521), as owner, has adopted a resolution on the merger of PannErgy Koncessziós Kft. (registered office: 1117 Budapest, Budafoki út 56.; company registration number: 01-09-294050) and Arrabona Geotermia Kft. (registered office: 1117 Budapest, Budafoki út 56.; company registration number: 01-09-996469) under Section 3:44(1) of the Hungarian Civil Code and the applicable provisions of Act CLXXVI of 2013 on the transformation, merger and demerger of certain legal persons.

The merger will take the form of acquisition as per Section 3:44(1) of the Hungarian Civil Code, where PannErgy Koncessziós Kft., as acquired company, will merge into Arrabona Geotermia Kft., which takes it over.

Pursuant to the acquisition, PannErgy Koncessziós Kft. will cease to exist, and its general legal successor will be the acquirer Arrabona Geotermia Kft., which, from the date of the acquisition, will pursue both its current activities and the activities undertaken by the legal predecessor in the concession agreement under the name Arrabona Koncessziós Kft.

### ***PannErgy Nyrt.***

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

