

EXTRAORDINARY INFORMATION

04 January 2010

PannErgy Plc increases capital in the geothermal holding company

Today, PannErgy Plc ("PannErgy") as the founder and 100% owner of PannErgy Polifin Zrt. ("Polifin") has decided to increase the share capital of the Company by means of the private listing of new shares, against the provision of cash contribution in a value of HUF 725 million and contribution in kind in a value of HUF 950 million, and thus the total amount of the capital increase is HUF 1,675 million. Today, the said capital increase has been implemented, and will become effective upon its registration by the company registry court. As a result of the capital increase, Polifin's registered capital has grown from HUF 25 million to HUF 1,700 million.

On 09 November 2009, PannErgy Plc released an extraordinary information communicating that PannErgy Plc and ONP Holdings SE, European joint-stock company had entered a syndicate agreement. Under this agreement, the parties wished to increase Polifin's capital in subsequent phases, and as a result of the process ONP Holdings SE's stake in Polifin would grow to 15%.

In the light of the foregoing, with the capital increase executed by PannErgy the material conditions of the first phase of the capital increase expected to be implemented still in January 2010 by ONP Holdings SE in PannErgy Polifin Zrt. in an amount of HUF 1,080 million have been met!

PannErgy Plc's
Board of Directors

