

## Extraordinary Announcement

31 March, 2010

### **The Chairman of the Board of Directors has acquired indirect influence in PannErgy Plc.**

In compliance with its notification obligation PannErgy Plc. hereby announces on its own behalf and as commissioned by Balázs Bokorovics, Chairman of the Board of Directors that on March 30, 2010 Balázs Bokorovics acquired a share of 30.02% in Lazarus Plc. At the same time Prevenció Ltd. and Dr. Tisza Martiné Dr. Schukkert Éva ceased to hold any shares in Lazarus Plc.

Lazarus Plc. owns 2,000,000 ordinary shares in PannErgy Plc. and due to the transaction Balázs Bokorovics has acquired 600,00 shares out of them.

Following the transaction Balázs Bokorovics owns directly 675,000 PannErgy ordinary shares and 600,400 ordinary shares indirectly (as his ownership has increased to 30.02% in Lazarus Plc) and has a call option for 625,000 ordinary shares.

### **In connection with the transaction Balázs Bokorovics stated:**

*"I believe in the rapid growth of renewable energies, especially in that of the geothermal energy in Hungary. The upcoming change in the Hungarian economic policy, in accordance with the energy strategy of the European Union, is to result in significant surplus resources for the development and utilization of renewable energies including the geothermal energy. PannErgy has prepared for the new energy revolution in Europe and is willing to take a leading role in its gathering ground the region of the Carpathian basin. With my decision I emphasize my personal commitment to the sustainable development guaranteed by green energies and to a clean, environment friendly energy production.*

Pannergy Plc.