

27 May 2010

INFORMATION

Gödöllői Geotermia Private Company Limited by Shares has been registered

PannErgy Plc hereby informs the actors of capital markets that Gödöllői Geotermia Private Company Limited by Shares has been registered with 90% and 10% participation of PannErgy Polifin Zrt. and the Municipality of Gödöllő, respectively. The aim of the project company is the utilization of geothermal energy found in the surroundings of Gödöllő.

The company will start drilling geothermal wells after the obtainment of the necessary environmental and water right permits. Gödöllő, the heat market relevant for the company, can potentially offer significant, approx. 25 MW capacities.

PannErgy Plc

