

EXTRAORDINARY INFORMATION

25 August 2011

PannErgy acquired 100% stake in a deep hole drilling company

The 93.9% PannErgy Plc subsidiary, PannErgy Geotermikus Erőművek Zrt. has purchased 100% stake in DoverDrill Mélyfúró Kft., one of its strategic partners commissioned to drill geothermal wells.

DoverDrill Kft. is in possession of the large-capacity well-drilling equipment satisfying PannErgy's technical demands for deep drilling.

The purpose of this acquisition has been the improvement of the quality, cost-efficiency and time-demand of well-drilling operations that are regarded to be critical and determining in view of geothermal investments, as well as the minimization of the risks that are inherent in the availability of well-drilling capacities. Upon the takeover of the company, PannErgy will initiate a major restructuring move in DoverDrill's organization, the development, expansion of its technological equipment.

DoverDrill Kft's equity in its last audited report closing the business year of 2010 amounted to HUF 159 million. The purchase price established in the transaction has been much smaller. The payment of the purchase price of the transaction will become due within 120 days following the execution of the contract.

PannErgy Plc