

OTHER INFORMATION

Budapest, 3 December 2012

New payment has been made in connection with the PannErgy subsidiary, Miskolci Geotermia Zrt's grant application submitted and awarded in the framework of the KEOP É 2010 É 4.7.0 Environment and Energy Operational Programme, New Hungary Development Plan, entitled 'Economic and social renewal in Miskolc'.

To the joint holding of PannErgy and Miskolci H szolgáltató Zrt., Miskolci Geotermia Zrt. still another, HUF 204,665,331 installment was paid in connection with the grant application entitled 'Economic and social renewal in Miskolc' and awarded within the scheme of 'KEOP - 2010 - 4.7.0 Subsidy of the preparing and developing activities of the geothermal based heat and electricity producing projects'.

From the awarded HUF 316 million non-repayable grant, Miskolci Geotermia Zrt. drew down HUF 79 million advance payment in July 2012, and therefore together with the current payment approx. HUF 284 million has already been disbursed.

The drawdown of this installment of the grant has been realized much earlier than what could have been expected in the light of our former experience, indicating the efficient implementation of the Government's strategy. The acceleration of the process of the approval of payment demands submitted to the Contributing Organization should obviously be seen as a positive message in view of the implementation of the Government's related strategy. From this perspective, PannErgy as an entity actively applying for European Union funds has a positive outlook to the handling of its future grant applications . declared Balázs Bokorovics, Chairman of PannErgy Plc's Board of Directors.

PANNERGY Plc

