

EXTRAORDINARY INFORMATION

Budapest, 15 February 2020

Modification of the implementation of the share repurchasing programme

On 29 April 2019 PannErgy Plc. informed capital market participants that, in accordance with its General Meeting Resolution No. 6/2019 of 26 April 2019, within the framework of its Treasury share repurchasing programme, it intends to purchase 1,000 PannErgy shares on the Budapest Stock Exchange on each trading day starting from the trading day of 2 May 2019 through Concorde Értékpapír Zrt. as investment service provider. The purchase price equals the current market price corresponding to the prevailing strike price but, in accordance with the General Meeting Resolution, it may not exceed HUF 950 per share.

In line with the decision of the Company's Board of Directors, the Company increases the quantity of the targeted treasury share purchases to 8,000 shares per trading day.

Consistent with the objective of the programme specified in the above General Meeting Resolutions, the Company's consolidated subscribed capital declines, and the programme is set to conclude on 26 April 2020.

When with the buy-backs the Company reaches the HUF one billion maximum total purchasing amount defined for the entire share repurchasing program in the above-referenced resolution of the General Meeting, the Company will release extraordinary information in relation to the completion of the program.

Among others, the Company discloses this information for its compliance with the exemption stipulated in Article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014.

PannErgy Plc

This announcement is published in Hungarian and English languages. In case of any contradiction between these two versions, the Hungarian version shall prevail.

