

EXTRAORDINARY INFORMATION

Budapest, 25 August 2023

The Grant Instrument for the third Miskolc geothermal production well has been issued

On 18 November 2022, as part of extraordinary information provision, PannErgy Nyrt. (hereinafter: "Company") informed capital market participants that the Ministry for Technology and Industry, as the Grant Awarder, had awarded a maximum nominal grant of HUF 994,364,400 to application No. GEOTERM-2021.2-2021-00002 submitted by KUALA Kft. for the call for applications entitled "Grants for the activities of geothermal-based heat generation projects" as announced within the framework of the Climate and Environmental Protection Action Plan.

The Company hereby informs capital market participants that the Ministry for Energy has today issued the Grant Instrument for the above-mentioned grant to KUALA Kft., the Company's subsidiary implementing the relevant investment, dated 24 August 2023.

On 13 June 2023, as part of extraordinary information provision, the Company informed capital market participants that it rescheduled the boring of the third production well in Miskolc and planned to incorporate it into the system by 30 September 2024. In accordance with the issuance of the Grant Instrument, the Company confirms the feasibility of the revised planned schedule as published.

PannErgy Nyrt.

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

