



PannErgy Nyrt.

QUARTERLY PRODUCTION REPORT
2024 Q3

15 October 2024

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

Introduction

PannErgy Nyrt. publishes quarterly production reports on its production and utilisation of green energy. In its reports PannErgy presents the green heat sales figures of its key geothermal energy production systems during the reporting period, along with other useful information.

I. Consolidated production information

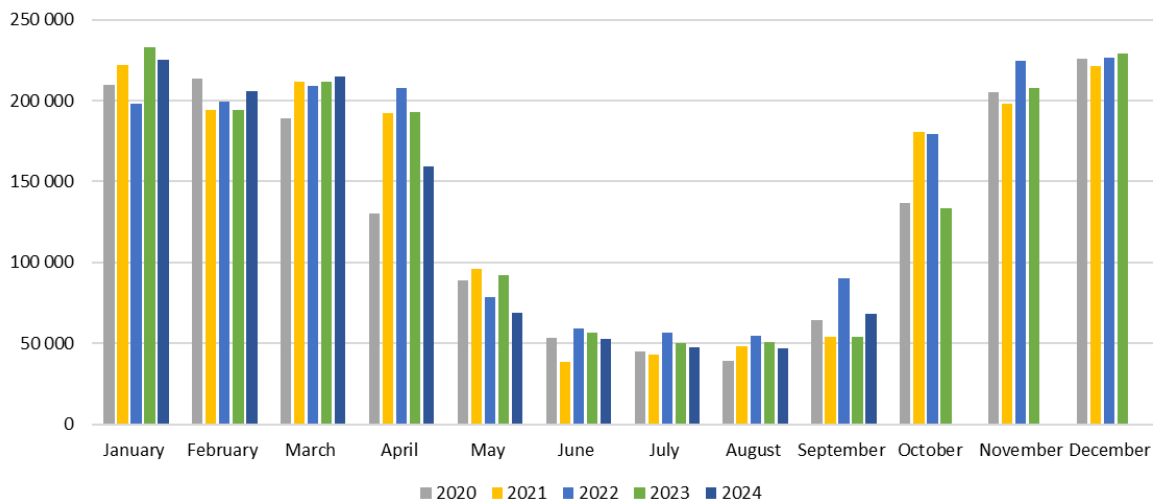


Figure 1

Consolidated volume of heat sold (GJ)

The chart presents the aggregate volume of heat sold across all operational projects, in a monthly breakdown

	2020	2021	2022	2023	2024	2024 TARGET
January	209 678	221 966	197 923	232 696	225 521	
February	213 855	194 173	199 600	193 989	206 080	
March	189 195	211 762	209 267	211 365	214 659	
Q1	612 728	627 901	606 790	638 050	646 259	634 509
April	130 407	192 053	207 861	192 834	159 116	
May	89 190	96 333	78 637	92 125	68 687	
June	53 394	38 595	58 955	56 645	52 744	
Q2	272 991	326 981	345 453	341 604	280 547	340 612
July	45 297	42 919	56 299	50 385	47 662	
August	39 205	48 023	54 838	50 659	47 099	
September	64 096	53 870	90 033	53 905	68 343	
Q3	148 598	144 812	201 170	154 949	163 104	166 451
October	136 460	180 427	179 453	133 450		
November	205 417	197 872	224 871	208 031		
December	225 688	221 198	226 770	229 190		
Q4	567 565	599 497	631 094	570 671		631 543
Total	1 601 882	1 699 190	1 784 507	1 705 274		1 773 116

Figure 2

Consolidated actual and target volumes of heat sold, in a table format (GJ)

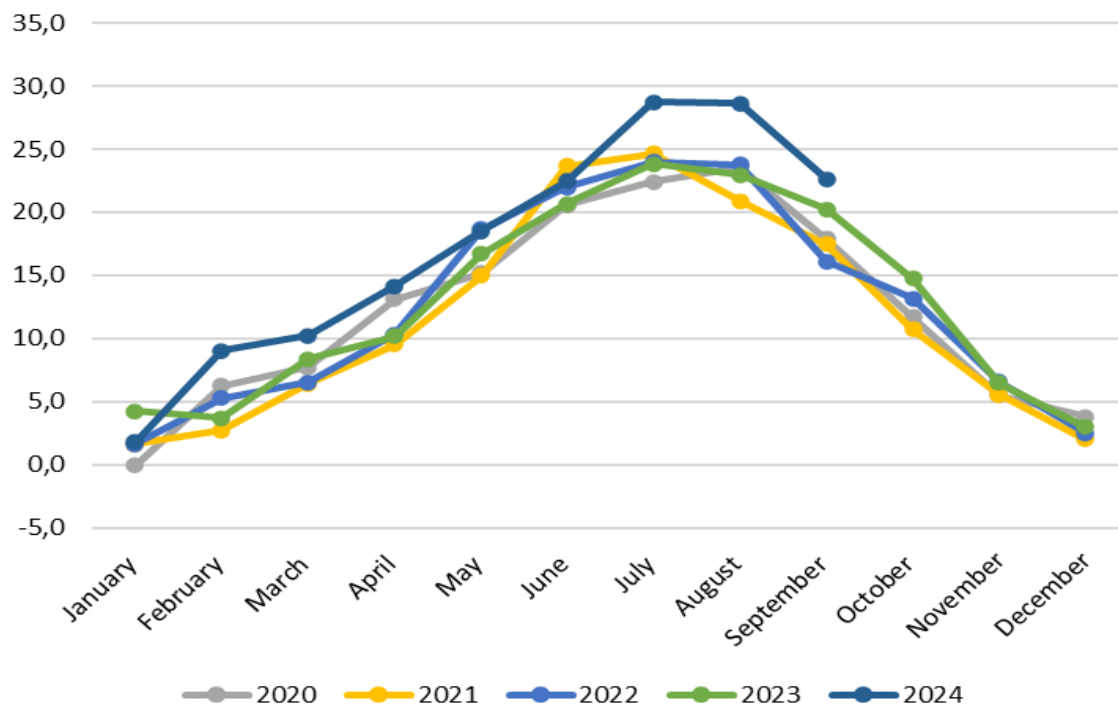


Figure 3
Average temperatures

The weather in the period under review was significantly more variable than during the corresponding period in 2023, and also than the average of recent years (in the least heating-sensitive quarter). The significantly warmer summer months were followed by a cooler, rainy September, with a heat sales potential similar to that of 2023 on the whole, across the group.

A comparison of the 2024 Q3 heat sales data with the average figures of the corresponding periods of previous years reveals that despite the extraordinary and varied weather conditions, PannErgy achieved average heat sales in the period under review, but above the base period heat sales and slightly below the period's plan. PannErgy missed its quarterly target by about 2.0%, while it outperformed its base period by about 5.3%.

In view of the information presented in this production report PannErgy maintains the previously published (15 January 2024) consolidated EBITDA target range of HUF 3,900–4,100 million for the 2024 business year.

II. Major projects

Miskolc Geothermal Project

(Miskolci Geotermia Kft., Kuala Kft.)

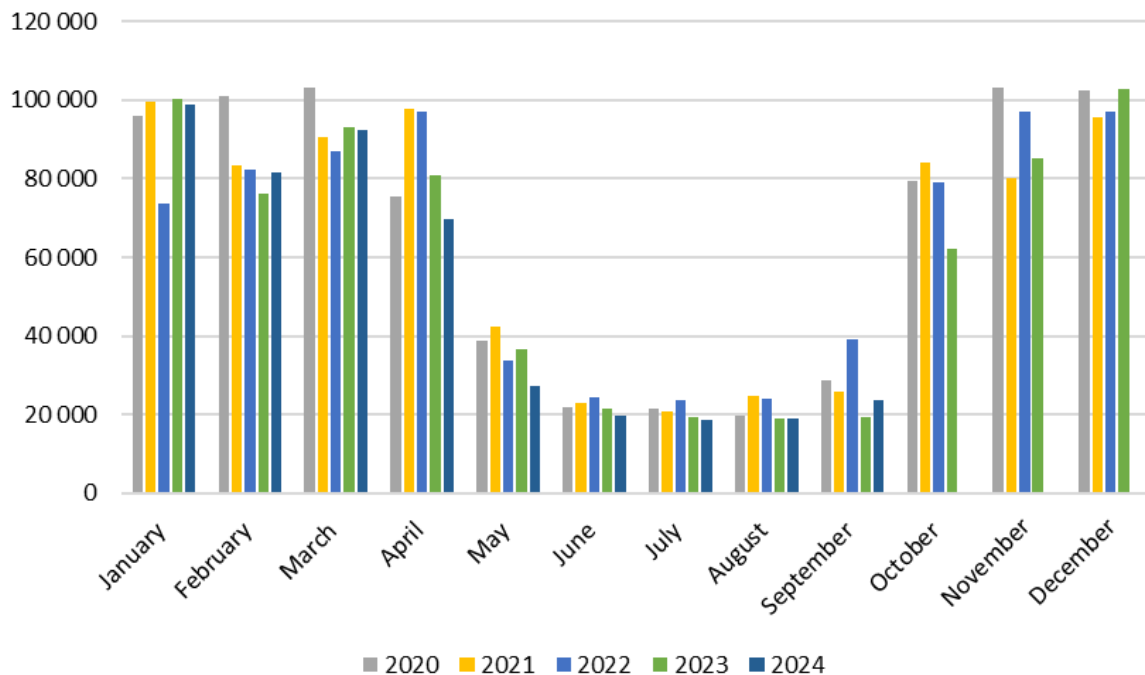


Figure 4
Volume of heat sold in Miskolc (GJ)

The Miskolc Geothermal System sold a total of 61,101 GJ of thermal energy in 2024 Q3, falling short of the average of the corresponding period of the last years but 6.2% up year-on-year.

Győr Geothermal Projects

(DD Energy Kft., Arrabona Koncessziós Kft.)

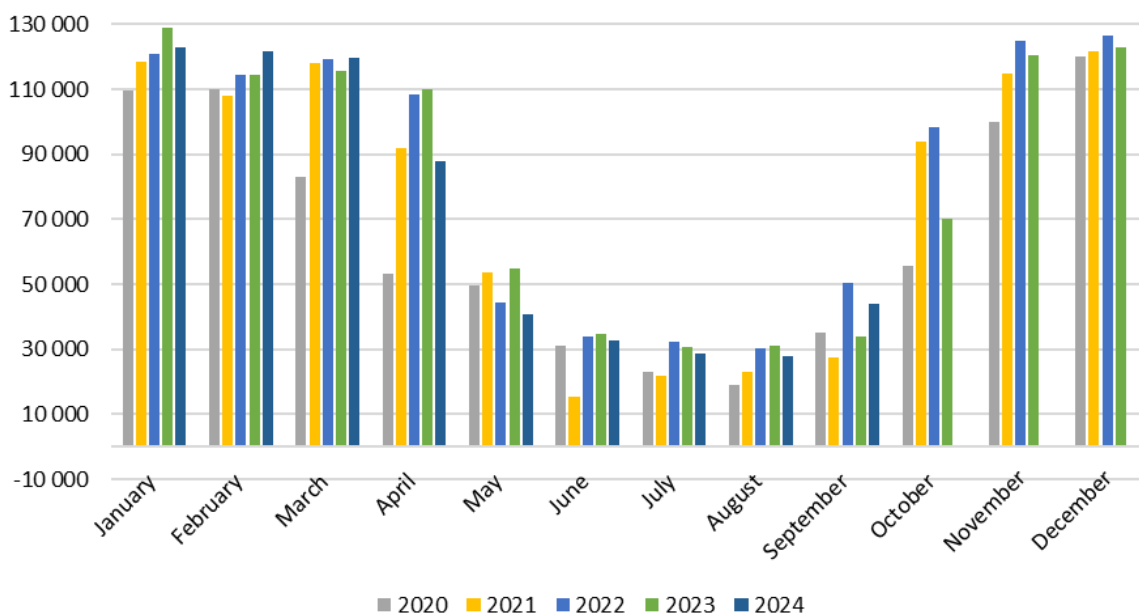


Figure 5
Volume of heat sold in Győr (GJ)

The Győr Geothermal System sold 100,583 GJ of thermal energy in 2024 Q3, exceeding the average of the corresponding period of the previous years and up 4.9% year-on-year.