

## **EXTRAORDINARY INFORMATION**

Budapest, 14 August 2025

### **Designation of the entire geothermal thermal springs area of Budapest as a closed concession area, revocation of the exploration licence**

Annex 1 of Decree No. 7/2025 (VII. 31.) SARA amending certain mining-related regulations concerning the functions of the Supervisory Authority for Regulatory Affairs (hereinafter: 'SARA'), designated the target zone of PannErgy's potential geothermal project near Budapest as a closed area for the exploration, extraction and exploitation of geothermal energy due to the closure of the entire area of geothermal thermal springs of Budapest. Under the present Decree, the designation of an area as a closed area for geothermal energy is justified where the thermal water resources are highly sensitive and vulnerable, and therefore require coordinated management and acquisition of rights by concession.

The SARA has revoked the exploration licence previously obtained by PannErgy by the decision received today from the Issuer, following which a geothermal project can only be initiated if a concession right is obtained in accordance with the above.

PannErgy will consider the legal, professional and business opportunities and will be able to decide on the initiation of a possible geothermal project near Budapest based on the outcome of these assessments.

### ***PannErgy Nyrt. / 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.*

