



PannErgy Plc.

QUARTERLY PRODUCTION REPORT
2026 Q1

15 April 2026

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 a production report on a quarterly basis, presenting its production and utilisation of green energy. In its report, in addition to other useful information, PannErgy presents the green heat sales figures of its key geothermal energy production systems in the reporting period.

The relevant legislation continues to stipulate not only a sales heat tariff based for the heat volume sold, but also a split heat supply tariff for the heat volume sold, and a monthly supplier base tariff, i.e. a so-called two-element pricing system. The impact on the Company of the introduction of the two-element pricing system on 1 October 2024 is included, among other things, in the quarterly production reports on the quarter immediately following the introduction of the system. One thing to note here is that the impact on the Company’s profitability due to changes in the demand for heat affected by the regulatory pricing (e.g. the weather) has been minimised.

I. Consolidated production information

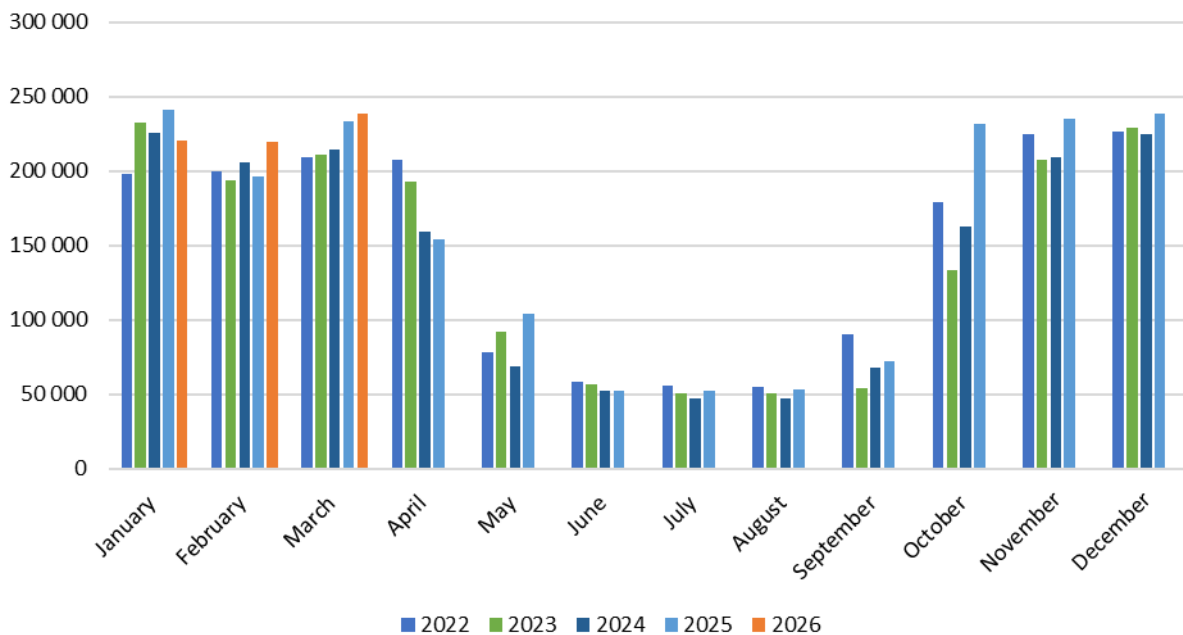


Figure 1
 Consolidated volume of heat sold (GJ)
 The chart presents the aggregate volume of heat sold across all operational projects, in a monthly breakdown

	2022	2023	2024	2025	2026	2026 PLAN
January	197 923	232 696	225 521	241 489	220 610	
February	199 600	193 989	206 080	196 147	220 120	
March	209 267	211 365	214 659	233 192	239 005	
Q1	606 790	638 050	646 259	670 828	679 736	689 577
April	207 861	192 834	159 116	154 333		
May	78 637	92 125	68 687	104 216		
June	58 955	56 645	52 745	52 522		
Q2	345 453	341 604	280 548	311 071	0	311 117
July	56 299	50 385	47 662	52 654		
August	54 838	50 659	47 099	53 336		
September	90 033	53 905	68 343	71 946		
Q3	201 170	154 949	163 104	177 937	0	178 313
October	179 453	133 450	209 679	231 498		
November	224 871	208 031	224 674	234 939		
December	226 770	229 190	242 321	238 689		
Q4	631 094	570 671	676 675	705 126	0	692 126
Total	1 784 507	1 705 274	1 766 586	1 864 962	679 736	1 871 134

Figure 2
Consolidated actual and target volumes of heat sold, in a table format (GJ)

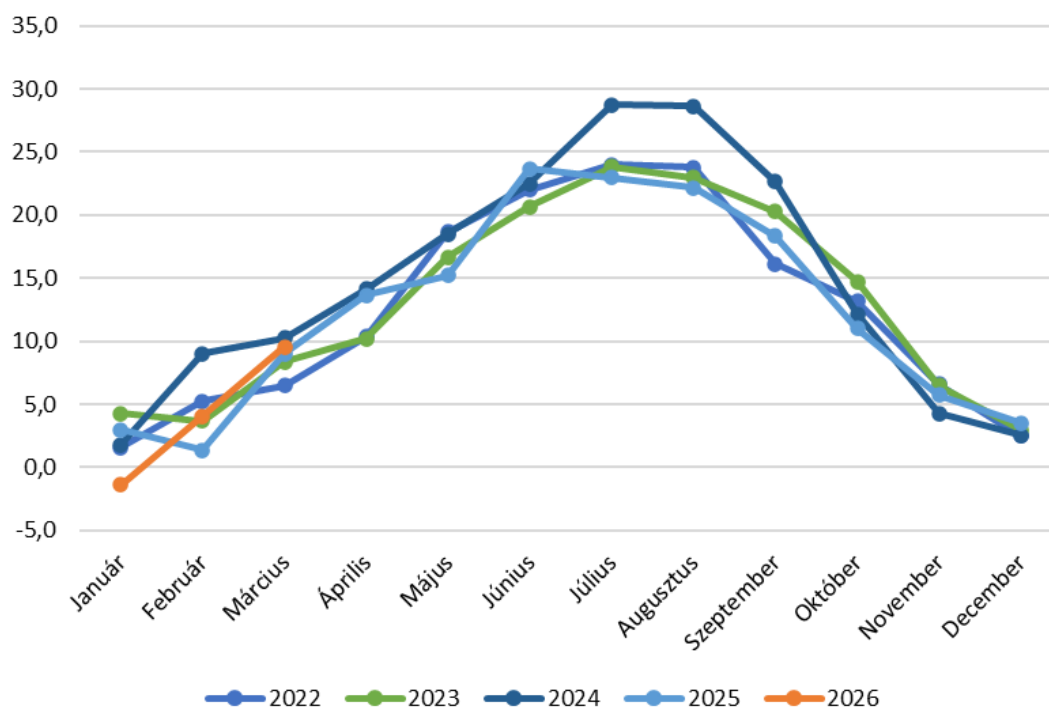


Figure 3
Average temperatures

The weather conditions in the period under review represented a Group-level geothermal heat sales potential comparable to that of the same period in 2025, as well as to the average of recent years.

A comparison of the 2026 Q1 heat sales figures with the average values of the corresponding period in historical years indicates that PannErgy achieved record high heat sales in the period under review, exceeding the heat sales of the base period and falling only slightly short of the target for the period. PannErgy missed the quarterly target by approximately 1.4%, while it surpassed the base period sales by approximately 1.3%.

In view of the information presented in this production report, PannErgy maintains the previously published (15 January 2026) consolidated EBITDA target range of HUF 4,300–4,450 million under the IFRS for the 2026 business year.

II. Main projects

Miskolc Geothermal Project

(Miskolci Geotermia Kft., Kuala Kft.)

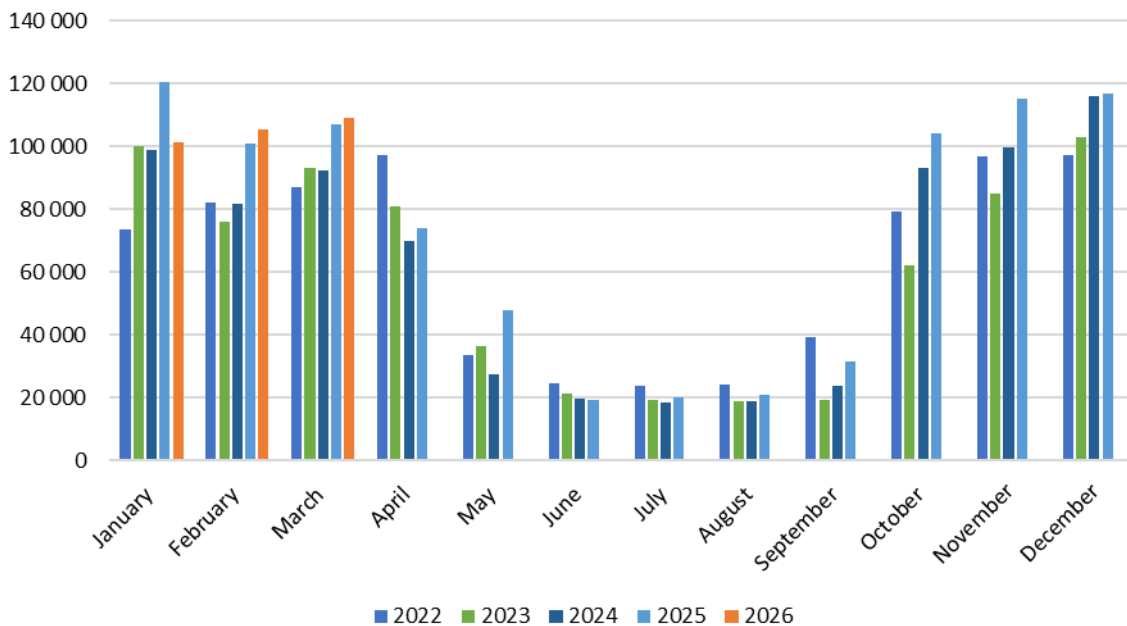


Figure 4
Quantity of heat sold in Miskolc (GJ)

The Geothermal System of Miskolc sold a total of 315,804 GJ of thermal energy in 2026 Q1, down by 3.7% compared to the heat sales in the same period of 2025, but exceeding the average performance of previous base periods. The shortfall can be primarily attributed to the unseasonably cold weather compared to the base month of January.

Győr Geothermal Projects

(DD Energy Kft., Arrabona Koncessziós Kft.)

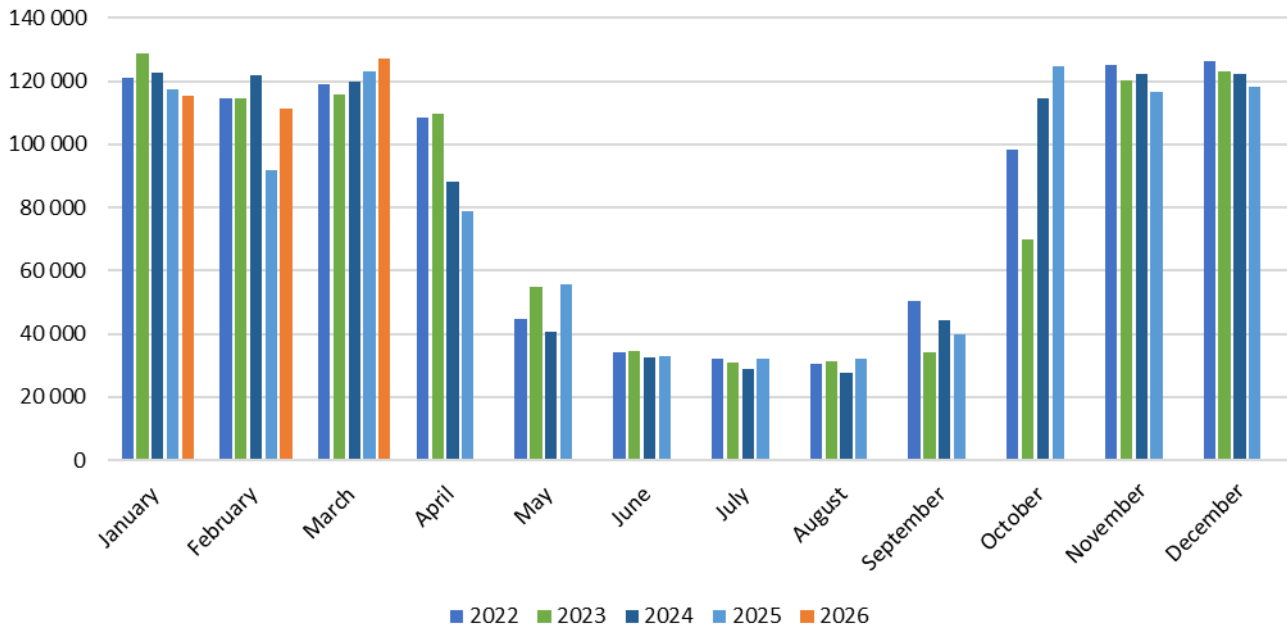


Figure 5
Quantity of heat sold in Győr (GJ)

In 2026 Q1, the Geothermal System of Győr sold an average of 353,797 GJ of thermal energy, significantly exceeding the heat sales in the same period of 2025 by 6.3%, mainly due to the weaker performance of the base period due to temporary technical reasons.