

ANNOUNCEMENT

In compliance with its obligation to provide notification of extraordinary events under Section 55 of Act CXX of 2001 on the Capital Market and Decree No. 24/2008 (VIII. 15.) of the Minister of Finance, **ALTEO Energiaszolgáltató Nyilvánosan Működő Részvénytársaság** (registered office: H-1033 Budapest, Kórház utca 6-12, company registration number: Cg.01-10-045985) (hereinafter: **ALTEO**) hereby provides the following information:

ALTEO's wholly-owned subsidiaries **ALTEO-Depónia Kft.** (company registration number: 01-09-906261; registered office: H-1033 Budapest, Kórház utca 6-12), **ALTEO-Therm Kft.** (company registration number: 01-09-373242; registered office: H-1033 Budapest, Kórház utca 6-12) and **Pannon Szélerőmű Kft.** (company registration number: 01-09-374969; registered office: H-1033 Budapest, Kórház utca 6-12) (hereinafter collectively referred to as: **Companies**) have been awarded a non-refundable grant of HUF 62 billion in total at the call for proposals for the installation of grid energy storage facilities under the RRF-6.5.1-23 Recovery and Resilience Facility (hereinafter: **RRF**) for which the grant agreements have been signed today.

The purpose of the RRF grant is to establish 440 MW of new grid energy storage facilities in Hungary by 2026. The final call for proposals was published on November 13, 2023, to which the Companies submitted their applications.

The aggregate project value of the investments to be implemented out by the Companies - on the basis of their winning bids - is approximately HUF 28 billion (nearly EUR 68 million), of which the total amount of the awarded grants is HUF 9.436 billion, making it the largest greenfield investment project in ALTEO's history. ALTEO has committed to operating the storage facilities involved in the grant for at least 10 years, for which the tender provides fixed revenue-based compensation based on storage facility performance for 10 years. Under the tender, the operation of the storage facilities must commence by April 30, 2026 at the latest, thus the conclusion of supplier contracts and construction works are set to start in 2024 H2.

ALTEO will inform investors about further details of the investment project during the implementation phase of the project.

Budapest, June 24, 2024

ALTEO Nyrt.