

Athens, January 21, 2021

Announcement

GEK TERNA SA: Promotion of the Common Bond Loan, Connected with a Sustainability Clause, from 14.12.2021, in the special information section "ATHEX BONDS GREENet" of the Athens Stock Exchange

GEK TERNA SA, issued a Common Bond Loan associated with a Sustainability Clause, under the name "GEKTERNAB3", of total amount of Euro 300 million, with seven (7) years duration, divided into 300,000 common, anonymous bonds with nominal price Euro 1,000, with a trading unit of one (1) bond and interest rate 2.30% per annum, which was issued on 14.12.2021 and from 15.12.2021 has been listed and traded in the Fixed Income Securities Category of the Regulated Market of the Athens Stock Exchange.

With the decision of the Board of Directors dated on 29.11.2021, the Company adopted the Sustainability-Linked Bond Framework within the same date, on the basis of which the Bond Loan is issued. The Bond Sustainability Framework is based on the Sustainability-Linked Bond Principles (SLBP), which established by the International Capital Market Association (ICMA), on June 2020.

In accordance with the aforementioned Principles of ICMA Bond Sustainability Bonds, the Sustainability Bond Framework includes information on the following key elements:

- Selection of key performance indicators
- Grading of Sustainable Performance Objectives
- Characteristics of the Bond
- Disclosure of information
- Verification

The full text of the Sustainability Framework has been posted on the Company's website at <https://www.gekterna.com/en/investor-relations/corporate-bond/>.

The Sustainability Bond Issuance Framework has been subject to limited pre-issuance external review, according to the five key elements of the Bond Framework Principles of the International Capital Market Association (ICMA), as reflected in the Sustainability-Linked Bond Framework, dated on 29.11.2021, and in accordance with the International Standard for Assurance Works 3000 from the company Grant Thornton SA Certified Auditors and Business Consultants.

Below are the basic elements of the Sustainability Connected Framework and the relevant terms of the CBL Program:

Key elements of the Sustainability Framework

Choice of Basic Performance Index (BPI) and Sustainable Performance Objective (SPO)

Based on the Sustainability Bond Framework, the Company has set as a goal of sustainable performance to reduce the intensity of greenhouse gas emissions (tn CO₂e / MWh), by 25% by 31.12.2025 - as it will be measured in the first half of 2026 - in relation to the performance for the period 01.01.2021 - 31.12.2021 (base year).

The BPI is defined as follows:

$$\text{BPI} = (\text{Tons of emissions of Scope 1 and Scope 2}) / (\text{MWh of produced energy})$$

BPI includes greenhouse gas emissions in the Scope 1 and Scope 2 categories as defined by the International Greenhouse Gas Protocol [1] and in particular:

- Scope 1: Direct emissions of greenhouse gases
- Scope 2: Indirect emissions of greenhouse gases from the consumption of purchased electricity per MWh of energy produced.

Bond Characteristics:

The increase in the interest rate (0.20%) of the bond loan is the result of at least one of the following observations:

1. The Company has not achieved the SPO at the Target Observation Date (ie 31.12.2025, based on the Sustainability Bond Framework),
2. The disclosure of the information that will be made by the Company on an annual basis does not meet the requirements of the Fixed Bond Sustainability Clause Framework of the Company (as listed in section 3.5 "Disclosure of Information" of the Bond Sustainability Framework),
3. The BPI verification has not been provided and made public on an annual basis in accordance with section 3.6 "Verification" of the Bond Sustainability Framework.

More information on interest rate activation events can be found in the approved Prospectus.

Disclosure and Verification of Information

The Issuer:

- Undertakes to publish within the annual Sustainability Report, which will be published by June 30 of the next fiscal year, information on the performance of BPI and the progress made in achieving SPO, until the end of the bond.
- It will provide the Sustainability Report with all the relevant information required for the purpose of monitoring the progress of SPO on an annual basis.
- It will publish on its corporate website the Independent Limited Assurance Auditor (ISAE 3000) audit report on the issuance of the bond-linked sustainability clause in accordance with the ICMA Principles of Bond-Related Sustainability Clause, issued by June 2020, on June 30 of each year, until the expiration of the Bond (deducted if it is the same as the lower bullet).
- It will publish on its corporate website the report of the independent assurance provider regarding its performance in relation to SPO on an annual basis, until June 30 of each year, until the expiration of the Bond.

Documents Available to the Investment Public - <http://www.gekterna.com/en/investor-relations/corporate-bond/>

The Company will provide to the ATHEX accurate and complete information on the designation of the bond as Related to a Sustainability Clause, as well as on any future event that may adversely affect it.