

**ANNOUNCEMENT**

GEK TERNA S.A. (the "Company") announces, according to article 21 of L. 3556/2007 in conjunction with article 11 of HCMC's Decision 1/434/3.7.2007, that on 14.3.2024 it was notified of the following changes as a result of transactions that took place on 11.03.2024:

Mr. Georgios Peristeris now owns 17,299,531 (16.7269%) directly and 13,693,984 (13.2407%) indirectly and a total of 30,993,515 (29.9676%) shares and the corresponding voting rights in the Company, i.e. a total percentage of voting rights of 29.9676% (versus 29.9676% in the last respective notification which included also the indirect holding of a forward contract with PIRAEUS SECURITIES S.A. providing for the additional acquisition of 6,000,000 (5.8%) shares and voting rights in the Company due to stock lending). His indirect participation is held by the following controlled companies: (i) Gardenia A.K.T.E.X.E. 2.8890%, (ii) Perge Ltd. 7.7618% and (iii) Snakos Services Ltd. 2.5899%.

On 11.03.2024, under the above forward contract, Perge Ltd, controlled by Mr. G. Peristeris, acquired by PIRAEUS SECURITIES S.A. 6,000,000 shares of the Company (corresponding to a percentage of 5.8% of the total number of shares and voting rights) in execution of the stock lending agreement from 18.01.2024 between PIRAEUS SECURITIES S.A. and the company Perge Ltd.

Because of the above, there was a change for Mr. G. Peristeris and Perge Ltd that exceeded the limits of Law 3556/2007 with final positions at the close of 11.03.2024 those mentioned above.

Accordingly, Piraeus Financial Holdings S.A. now owns both directly and indirectly less than 5% of the shares and the voting rights of the Company (versus to the previous holding of 2,260 (0.0022%) indirectly and a total of 2,260 (0.0022%) shares and the corresponding voting rights in the Company, as well indirectly a forward contract with the Company which provided for the additional acquisition of 6,000,000 (5.8014%) shares and voting rights in the Company, i.e. a total percentage of voting rights of 5.8036%). Today, the indirect holdings are held by PIRAEUS BANK S.A. and PIRAEUS SECURITIES S.A.

On 11.03.2024, PIRAEUS SECURITIES S.A. which is a 100% subsidiary of PIRAEUS BANK S.A. which is a 100% subsidiary of Piraeus Financial Holdings S.A. carried out the following transactions in relation to the Company's shares:

1. Acquired 6,000,000 shares of the Company (corresponding to a percentage of 5.8% of the total number of shares and voting rights) from the share capital increase of the Company as decided by the General Assembly of the Company's shareholders on 13.02.2024. The new shares commenced trading on the Athens Stock Exchange on 11.03.2024, and

2. Transferred 6,000,000 shares and voting rights of the Company to Perge Ltd on 11.03.2024 (corresponding to a percentage of 5.8% of the total number of shares and voting rights) pursuant to the forward contract of the stock lending agreement from 18.01.2024 between PIRAEUS SECURITIES S.A. and Perge Ltd.

As a result, the limits of Law 3556/2007 were exceeded with final positions at the close of 11.03.2024 those mentioned above.

The above positions do not include the voting rights that correspond to the shares held by PIRAEUS SECURITIES S.A. as market maker or held in trading portfolios of Piraeus Financial Holdings S.A. group. (exceptions according to article 12(1) of Law 3556/2007).

Piraeus Financial Holdings S.A. is not controlled by any person within the meaning of Law 3556/2007.

**Athens, 14 March 2024**