



Acquisition of Evryo Group

April 2026





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Transformational acquisition creates a large scale, vertically integrated independent CEE utility champion

Strategic rationale



Premier Energy's proposed acquisition of Evryo Group (DEO and Evryo Power) – the 3rd largest electricity Distribution System Operator (DSO) in Romania – materially **strengthens its position as a fully vertically integrated private-sector utility platform in Europe** by adding a key missing component in the company's core market



Earnings shifts toward **regulated electricity distribution**



Significantly increases scale, market presence and strategic position in Romania – one of Europe's most attractive energy markets



Group level synergies across networks, procurement, systems and overheads



Pro-forma normalized EBITDA doubles to EUR 299mm, **working capital adj. Net Debt / Normalized EBITDA of 2.5x¹** in line with peers

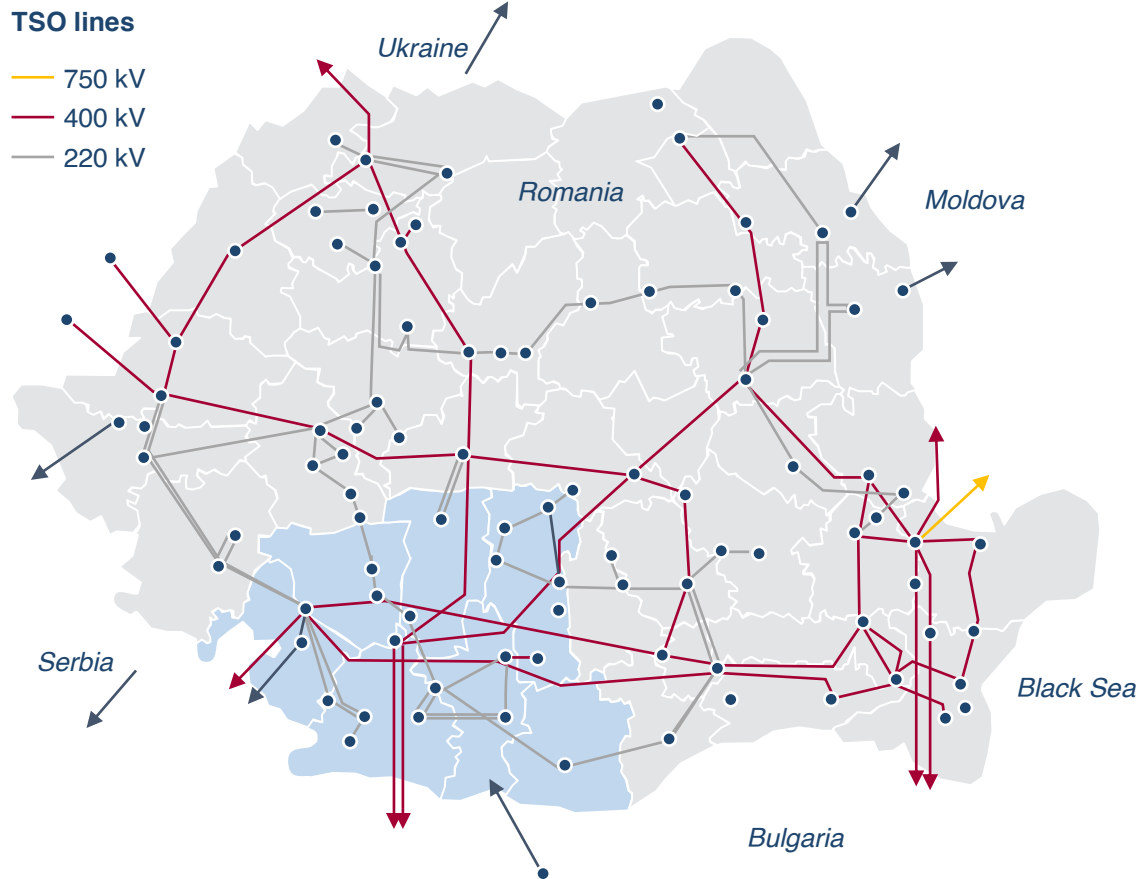


Transaction expected to be debt funded with no equity issuance expected under the current funding plan

- Pro-forma leverage is within prudent utility infrastructure parameters and supported by visible cash generation
- Strong liquidity position maintained with ample covenant headroom
- Dividend holiday in 2026

DEO is Romania's 3rd largest independent DSO, delivering essential service across 7 counties

AREA OF OPERATIONS IN ROMANIA



KEY FACTS



DEO is the sole licensed distributor in its area, regulated by ANRE



The company serves c.1.5m customers in Romania



DEO operates across 7 counties with diverse demographics and topography



Operates c.88,000 km of power lines, with steady new connections

~1,700 RON mm
~300 EUR mm

REVENUE FY'25

~750 RON mm
~140 EUR mm

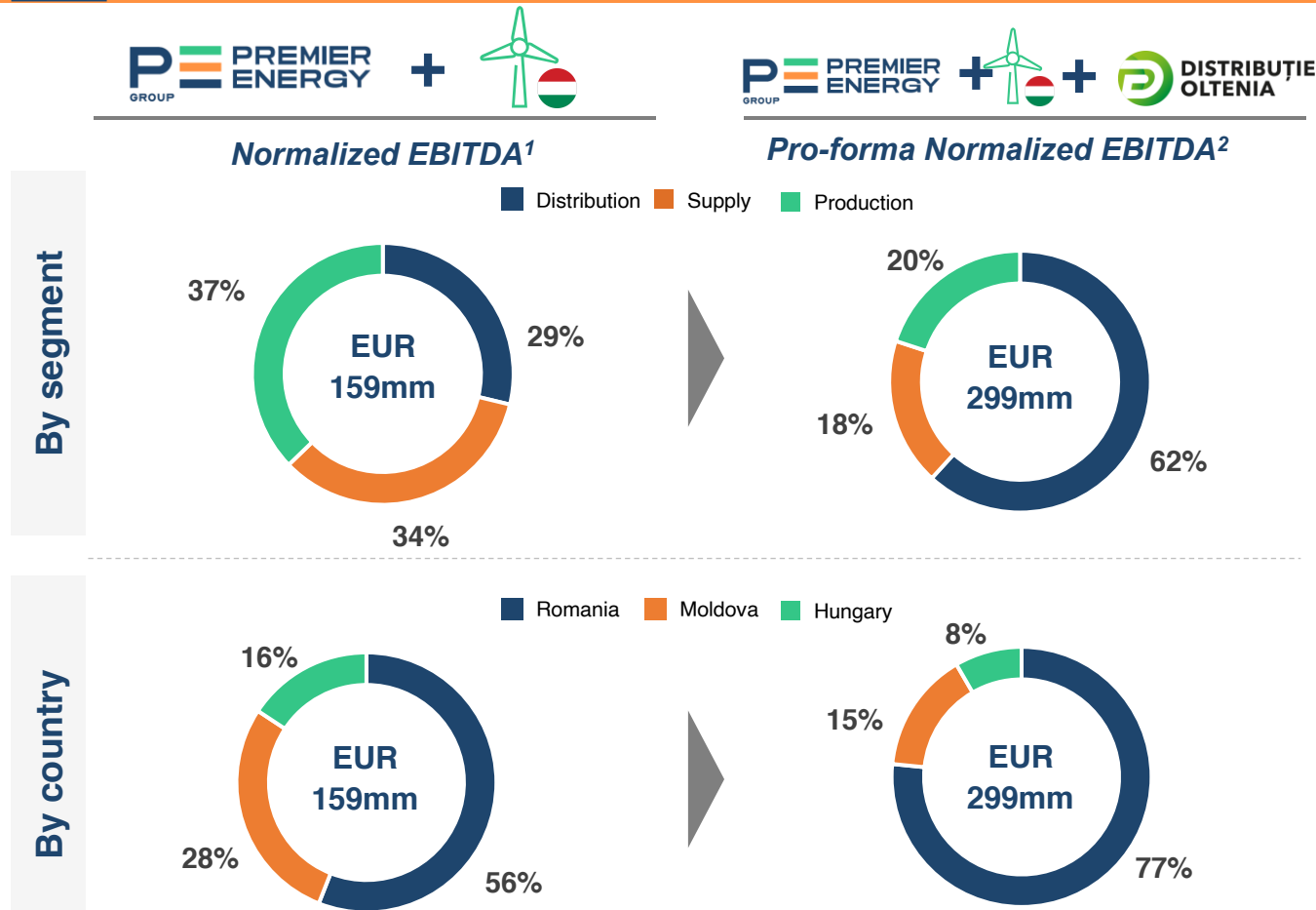
Norm. EBITDA
FY'25

~3,552 RON mm
~698 EUR mm

RAB FY'25

Highly complementary acquisition accelerates strategic evolution

EBITDA SPLITS (FY2025)



PRO-FORMA KEY FIGURES (FY2025)

EUR 2.0bn
Revenue

EUR 299mm
Norm. EBITDA²

EUR 970mm
RAB

~124,000 km
Network length⁴

~2.2mm
Supply customers

~700 MW / 450 MWh
RES / BESS owned or under development

EUR 759mm
WC Adj. Net debt³

2.5x
WC Adj. Net debt / Norm. EBITDA³

Source: Company and DEO information




Notes: RES: Renewable Energy Sources; BESS: Battery Energy Storage System;

¹ Including PE's FY2025 normalized EBITDA (EUR 134mm) and the Hungary wind park acquisition, which adds EUR 103mm of net debt and EUR 25mm of EBITDA;

² Including DEO's 2025 estimated EBITDA (EUR 140mm);

³ Defined as net debt plus non-debt current liabilities less non-cash current assets; excluding this adjustment, pro-forma net debt (incl. wind park and DEO acquisitions) amounts to EUR 989mm and 3.3x normalized EBITDA; ⁴ Power network length only

Debt funded acquisition maximizes shareholder value while retaining prudent leverage

€ in mil.	FY2025 reported	PF FY25 incl. HU acquisition	PF incl. DEO's acquisition
 WC Adj. Net Debt¹	(44)	59	759
 Norm. EBITDA	134	159	299
 WC Adj. Net Debt / Norm. EBITDA¹	n.m.	0.4x	2.5x

- Increased regulated earnings base improves debt capacity quality

- Leverage in-line with infrastructure / utility peer ranges (includes over €90 million of investments not yet generating any EBITDA, incl. renewable plants in construction and development; distribution capex not yet in RAB)

- Strong EBITDA visibility and recurring cash conversion

- Ample liquidity and diversified funding access

Source: Company and DEO information

Notes: ¹ Defined as net debt plus non-debt current liabilities less non-cash current assets; excluding this adjustment, reported net debt amounts to EUR 186mm and 1.4x leverage, while pro-forma net debt (incl. wind farm and DEO acquisitions) amounts to EUR 989mm and 3.3x normalized EBITDA leverage

Transaction terms



Perimeter

- **Acquisition of 100% of Evryo Group (parent of Distribuție Energie Oltenia - DEO) and Evryo Power** from funds managed by Macquarie Asset Management



Consideration

- **Total consideration ~€700m (excl. fees and expenses)**
- **Financing expected to be structured as a bond and/or bank financing, with the initial inclusion of a bridge-to-bond facility** to offer significant capital structure flexibility



Timing

- **Signing Date: April 16, 2026**
- Transaction vote expected at the **Annual General Meeting (AGM) on June 10, 2026**
- **Anticipated financial close in 2H 2026**, following receipt of regulatory clearances



Key Conditions & Approvals

- **Regulatory approvals:** competition clearance (Romania-only) and FDI (CEISD)
- **Shareholder vote**
- **Standard closing conditions**



For any further questions related to our activity, please do not hesitate to contact the IR Team at: investor.relations@premierenergygroup.eu





Appendix

PE
GROUP

Acquisition of a 158 MW operating wind park portfolio in Hungary

TRANSACTION OVERVIEW

- On 22 January 2026, Premier Energy completed the acquisition of a **51% controlling stake in a 158 MW wind park in Hungary**, with the remaining 49% acquired by a local minority investor
- Strategically, this marks Premier Energy's **first major power generation expansion outside Romania and Moldova**
- The acquired plant generates approximately **300,000 MWh of clean electricity annually** and generated **€25mm of EBITDA in 2025**
- The plant is located in two northwestern areas of Hungary, both benefiting from being located in **one of the best wind locations in Central Europe** due to relatively steady wind flows from a corridor between the Alps and the Small Carpathian Mountains
- Purchase Price of €128mm** with a lockbox date of 1 Jan. 2025
 - Net Purchase Price of approximately €103mm (~€25mm cash balance at closing)
- Acquisition was **partly financed through a €90mm syndicated loan** arranged by Vista Bank and Optima Bank

HUNGARIAN FOOTPRINT

 <p>5 wind parks In 2 separate locations</p>	 <p>158MW Total Installed Capacity</p>	 <p>10 Employees Experienced Technical Team</p>	 <p>79 Gamesa G-90 turbines High Quality Assets</p>
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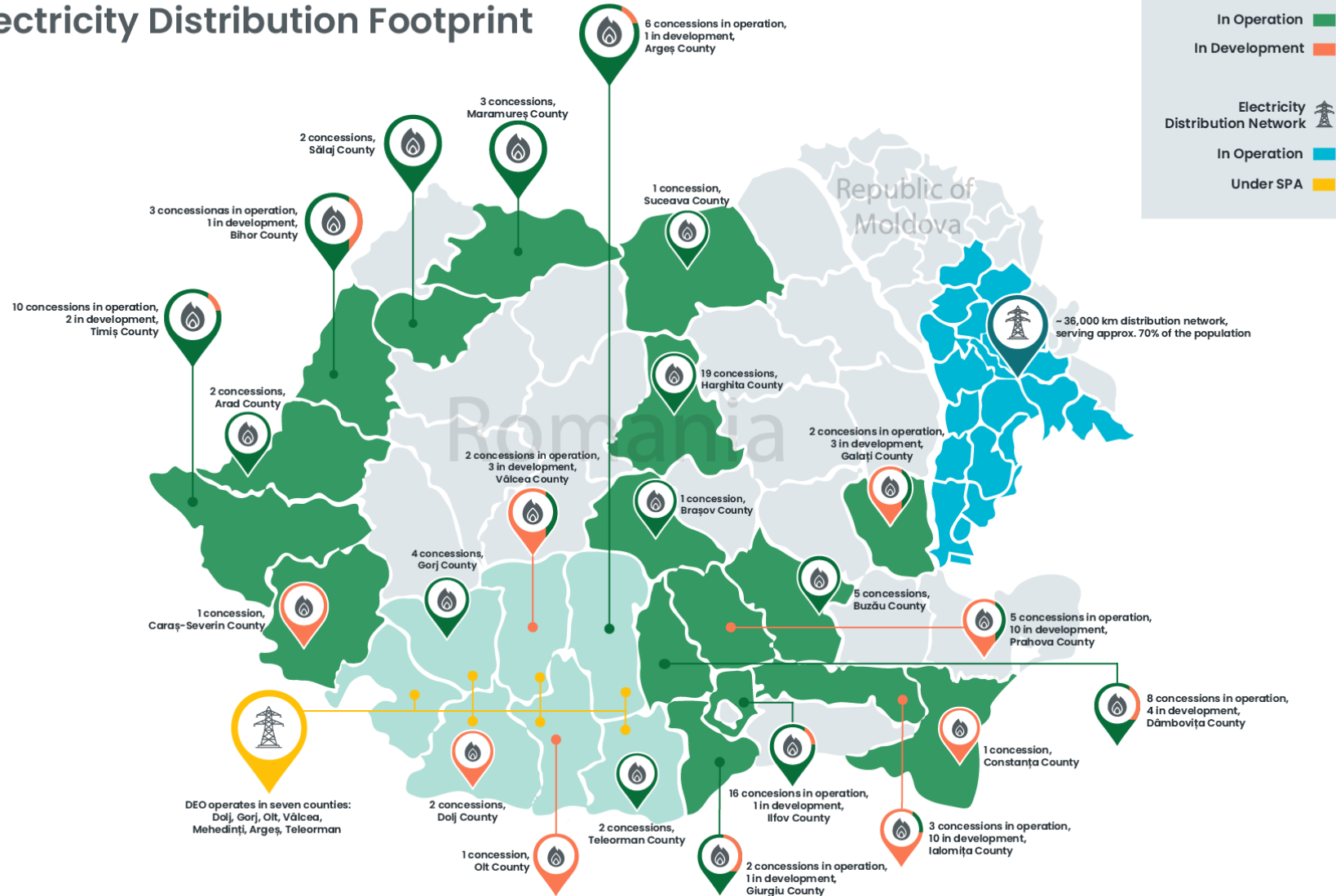
Plant location and key information



Scott	Amundsen	Csoma II	Kisigmand	Csoma I
Capacity 36MW	Capacity 26MW	Capacity 8MW	Capacity 50MW	Capacity 38MW
COD 2010	COD 2011	COD 2011	COD 2009	COD 2010
NEH 2021 2,201	NEH 2021 1,898	NEH 2021 1,777	NEH 2021 1,998	NEH 2021 1,953
Avg. NEH 14-21 2,057	Avg. NEH 14-21 2,003	Avg. NEH 14-21 1,915	Avg. NEH 14-21 1,972	Avg. NEH 14-21 1,968
WTG 19	WTG 13	WTG 4	WTG 25	WTG 19
Model G-90	Model G-90	Model G-90	Model G-90	Model G-90
Owned 100%	Owned 100%	Owned 100%	Owned 100%	Owned 100%

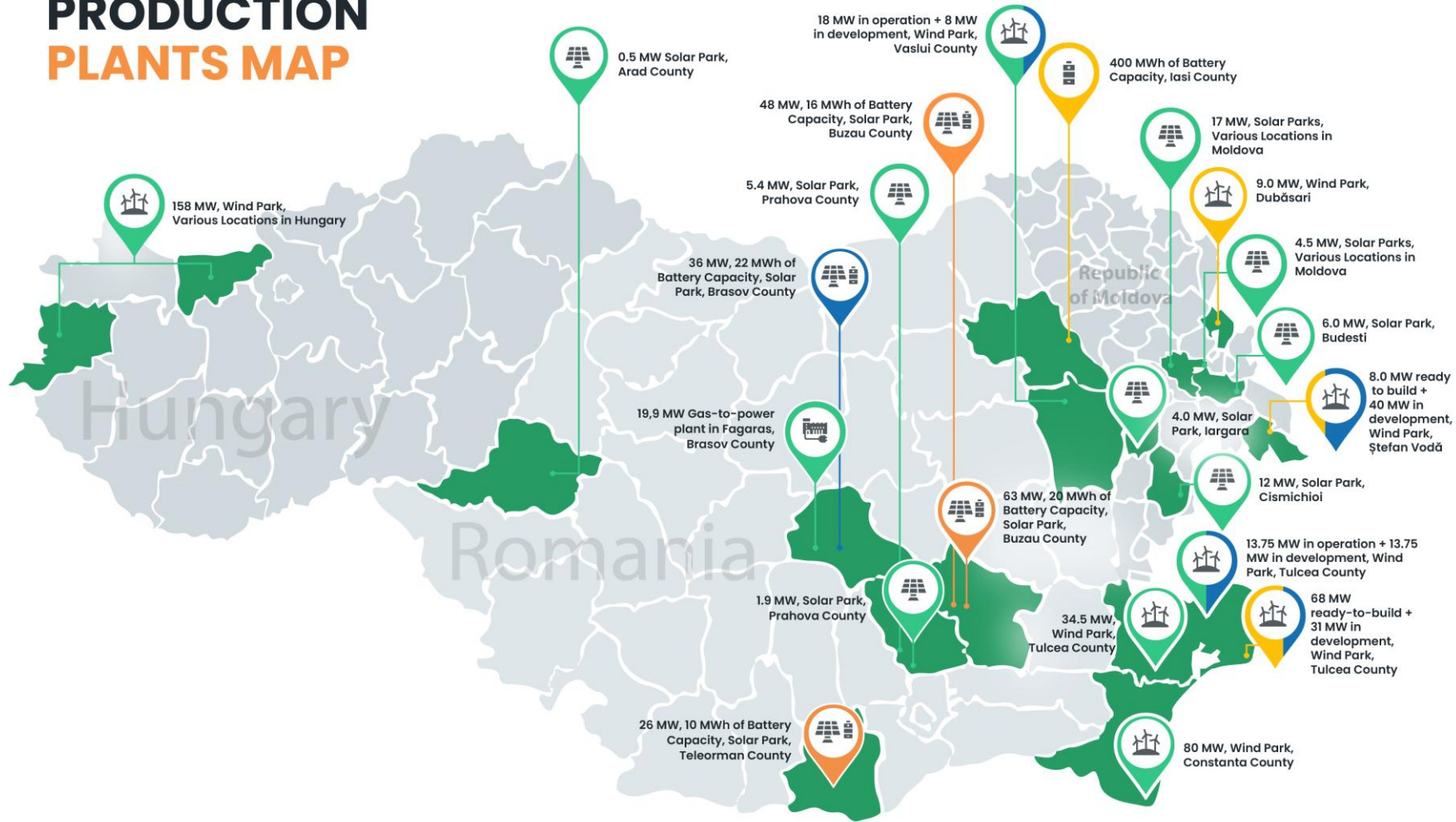
Pro-forma energy distribution networks in Romania and Moldova

Natural Gas and Electricity Distribution Footprint



Power Generation Assets in Romania, Moldova and Hungary

ELECTRICITY PRODUCTION PLANTS MAP



- Ready-to-build ■
- In Construction ■
- In Development ■
- In Operation ■

- SOLAR
- WIND
- GAS-TO-POWER
- BATTERY

20.02.2026