

October 30, 2019

**TERNA ENERGY: Approval of Environmental Terms for**  
**«Amari Rethymno Hybrid Station»**

- **A €280 million investment which will create 1,000 new jobs**
- **€4.6 million revenues per year for local communities**
- **Solving the energy problem of Crete**

The approval of the Environmental Terms of the project "Amari Rethymno Hybrid Station" promoted by TERNA ENERGY, was recently approved by the Minister of Environment and Energy, Mr. Kostis Chatzidakis.

"Amari Hybrid Station" is a prominent green investment prototype project. The total amount to be invested is expected to reach €280 million, and more than 1,000 jobs will be created during the construction period. It is worth noting that the domestic added value of the investment exceeds 60% and is expected to reach €170 million.

The implementation of this project is a decisive step in addressing Crete's energy deficit. At the same time, it will generate a number of parallel benefits to the local communities and to Crete in general, as it will create benefits to the municipalities of Rethymno, Amari, Sitia and their communities, as well as to the Organization for the Development of Crete, for a total amount of € 4.6 million annually during the twenty-five year period of the contractual agreement.

Referring to the investment project of Amari Hybrid Power Station, Mr. George Peristeris, President of TERNA ENERGY, stated the following: "Our company continues to dynamically invest in the area of clean energy, promoting significant investments in energy storage as well, which is essential for achieving the maximum possible energy efficiency penetration of RES and attaining our national energy goals. The investment that we have been promoting in Crete since 2011 is groundbreaking for the Greek standards and at the same time constitutes the largest hybrid project in Europe.

It combines clean energy production and storage, and comes to respond effectively and economically to the real problem of the energy deficit that Crete is facing, which has been known for years now. Had we been allowed to proceed in time with the implementation of this investment, it is certain that Crete would have secured sufficient electrical power."

**TERNA ENERGY S.A.**

85, Mesogeion Ave, Athens 115 26, E: [ternaenergy@terna-energy.com](mailto:ternaenergy@terna-energy.com), P: +30 210 6968000, F: +30 2106968098

More specifically, the Amari Hybrid Station is based on the energy utilization of the Rivers Dam and combines wind power generation with pumped storage. It is a combination of an 89.1MW installed wind farm, an up to 93MW hydropower unit and a 140MW capacity pump system. The project ensures full flexibility and security of supply, both today and after the interconnection of Crete, providing high quality auxiliary services and mass storage of renewable energy. The benefit of the project, according to studies, exceeds €300 million, protecting the island from blackout events. It can also fully replace the gas turbine units of Crete, which as of 1/1/2020 will be placed in limited operation status.

It is worth noting that TERNA ENERGY had started the procedures for this project as early as in 2011. Also, during the consultation of the environmental impact study, the project received around 90 positive opinions from various Central Administration services. The study dossier was referred to the Central Environmental Licensing Council in November 2018, which decided to approve it accordingly and also to issue the Environmental Terms Approval Decision, recently signed by the responsible Minister.

**Information:**

Investor Relations: Aristotelis Spiliotis, tel + 30 210 69 68 000, [tspiliotis@terna-energy.com](mailto:tspiliotis@terna-energy.com)

Press Office & Public Relations: Danae Kalantidi, tel + 30 210 69 68 000, [pressoffice@gekterna.com](mailto:pressoffice@gekterna.com)