

ANNOUNCEMENT

Athens, February 19th, 2021

Following a press release issued earlier today on the occasion of the unprecedented extreme weather conditions prevailing in Texas, USA, TERNA ENERGY briefed accordingly both investors and analysts.

The following points were mentioned in the context of this briefing:

The Governor of the State of Texas recently issued a declaration of a state of disaster in all 254 counties of the state due to severe winter weather posing an imminent threat of widespread and severe property damage, injury, and loss of life due to prolonged freezing temperatures, heavy snow, and freezing rain across the state. The deep freeze has forced the shutdown of refineries and oil wells, frozen essential components of the state's electricity and gas distribution systems and severely disrupted electricity generation by thermal and renewable assets in large parts of West/Central Texas.

TERNA ENERGY owns three wind projects in Texas aggregating 520MW in installed capacity. All three projects have been operationally constrained and have been unable to provide electricity during this unprecedented period, facing potentially adverse financial impact, as the company in its efforts to fulfill energy pre-sale related contracts that it had already concluded, like most producers, might be forced to proceed to energy purchases at high prices, which have reached up to \$ 9,000 / MWh.

However, the company is considering a number of measures for the optimal management of any financial impact that might arise, including the invocation of a "force majeure" event. At the same time, the company takes all the necessary measures, ensuring the health and safety of its personnel.

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For the above reasons, the financial impact, if any, cannot be estimated at this time. However, if such financial impact exists, it can in no way exceed €90 million.

It is worth noting finally, that the obligations of all projects in the USA have not been affecting the parent company TERNA ENERGY or the subsidiary TERNA ENERGY USA and are limited solely to the projects themselves.

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