

Masdar Drives New Era of Growth for TERNAL ENERGY as Greece's Largest Renewables Company Delists from ATHEX

- *Masdar leadership delegation, led by Chairman Dr. Sultan Al Jaber, visit headquarters of Greece's renewable energy leader as it completes delisting from Athens Stock Exchange*
- *Acquisition demonstrates Masdar's commitment to accelerating renewable energy growth in Greece and Eastern Europe*
- *TERNAL ENERGY to play key role in enhancing Masdar's portfolio in Europe, targeting an operational portfolio capacity of 6GW by 2030*

ABU DHABI, UAE & ATHENS, GREECE – [2 May 2025]: Abu Dhabi Future Energy Company PJSC – Masdar, the UAE's clean energy leader, announced today its subsidiary TERNAL ENERGY has completed its delisting from the Athens Stock Exchange, following Masdar's acquisition of 100 percent of the company's stock last month.

A delegation led by His Excellency Dr. Sultan Al Jaber, UAE Minister of Industry and Advanced Technology and Masdar Chairman, together with Chief Executive Officer Mohamed Jameel Al Ramahi, toured TERNAL ENERGY's Athens headquarters and met employees from across the organization.

They held strategic discussions with TERNAL ENERGY Executive Chairman Georgios Peristeris, the first since the acquisition, centered on Masdar's strategy to expand the business and accelerate renewable energy growth in Southeastern and Central Europe.

H.E. Dr Sultan Al Jaber, UAE Minister of Industry and Advanced Technology and Masdar Chairman, said: "Bringing TERNAL ENERGY into the Masdar family strengthens our position in Greece and the wider region, enabling us to expedite the growth of renewable energy solutions and unlock the investment needed to empower nations to achieve their clean energy targets. This acquisition also demonstrates the commitment of both the UAE and Masdar to bringing affordable, secure and sustainable energy to all."

Through the acquisition, Masdar will simultaneously support Greece's National Energy and Climate Plan, the EU's ambition to reach net zero emissions by 2050, and advance its own global target of achieving 100 gigawatts (GW) of clean energy capacity by 2030. TERNAL ENERGY is targeting an operational portfolio capacity of 6GW by 2030 and will be supported by Masdar's long-term capital and global expertise.

Mohamed Jameel Al Ramahi, Masdar CEO, said: "With TERNAL ENERGY now delisted from the Athens Stock Exchange, we can maximize and leverage the combined expertise and experience of both workforces to accelerate the implementation of clean energy projects in Greece and across the region. By establishing TERNAL ENERGY as our flagship platform for the region, we will both support our own renewable energy objectives and drive energy transformation in Europe."

Georgios Peristeris, Chairman and CEO of GEK TERNAL and Executive Chairman of TERNAL ENERGY, said: "The delisting of TERNAL ENERGY following its acquisition by Masdar marks the full integration of the two companies, creating a strong platform for accelerated growth based on their shared

commitment to clean, affordable, and domestically produced energy. As part of Masdar's global network, TERNA ENERGY is now ideally positioned to expand its leadership in the renewable energy sector in Greece and the wider region".

The delisting from ATHEX follows a productive first quarter for TERNA ENERGY, which has seen the continuation of construction on key projects in Greece and Bulgaria, including the Amphilochia plant, one of largest pumped storage hydropower projects in Europe, and Masdar's first pumped hydro project in the region.

The business has also reached final investment decisions on new solar, wind and battery projects with combined capacity of 250MW. These plants are due to be operational within the next two years.

Masdar acquired 70 percent of TERNA ENERGY from GEK TERNA SA and other shareholders in November last year, in a deal that gave the company an enterprise value of 3.2 billion euros – the biggest energy transaction on the Athens Stock Exchange at the time, and one of the largest in the EU renewables industry. An all-cash mandatory tender offer (MTO) and squeeze-out process for the remaining 30 percent of the company, at a price of 20 euros per share, was completed last month.

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About Masdar

Masdar (Abu Dhabi Future Energy Company) is one of the world's fastest-growing renewable energy companies. As a global clean energy leader, Masdar is advancing the development and deployment of solar, wind, geothermal, battery storage and green hydrogen technologies to accelerate the energy transformation and help the world meet its net-zero ambitions. Established in 2006, Masdar has developed and invested in projects in over 40 countries with a combined capacity of 51 gigawatts (GW), providing affordable clean energy access to those who need it most and helping to power a more sustainable future.

Masdar is jointly owned by TAQA, ADNOC, and Mubadala, and is targeting a renewable energy portfolio capacity of 100GW by 2030 while aiming to be a leading producer of green hydrogen by the same year.

About TERNA ENERGY

TERNA ENERGY, a Masdar company, has been a key player in the renewable energy sector for over two and a half decades, holding the largest and most diversified portfolio of projects in Greece, as well as projects in Bulgaria and Poland. It owns and operates clean energy projects across wind, solar, biomass and hydro technologies and

is also building one of the largest pumped hydro projects in Europe, the 680MW Amfilochia project. Terna Energy's installed capacity currently stands at 1224MW, and is continuing seamlessly with its development plan.