

Kifissia, October 21, 2020

## Press Release

### **Strategic Agreement between ELLAKTOR and EDP Renewables on the joint development of a 900MW wind park portfolio**

ELLAKTOR proceeded to a strategic cooperation with one of the largest companies globally in the field of Renewable Energy Sources, EDP Renewables. The agreement concerns the joint development and implementation of a specific portfolio of new wind parks of ELLAKTOR, with a capacity of 900MW, in various areas of Greece, with an estimated value for the joint investment, upon its full implementation, exceeding €1 billion.

The first stage of the implementation of the above cooperation, concerns the acquisition and joint development by ELLAKTOR and EDP Renewables of two wind park complexes currently under development, with a maximum capacity of 436.8 MW, in the Prefecture of Evia, while the next parts of the agreed cooperation will be gradually implemented.

Through this agreement, a strong alliance with significant dynamic and growth prospects is formed, aiming to play a leading role in the country's energy transition in the coming years. The ambitious and realistic investment plan to be implemented will make a decisive contribution to the further penetration of Renewable Energy Sources, in the framework of the National Energy and Climate Plan of the country and the Green Deal of the European Commission.

This is a mutually beneficial cooperation, through which the two sides gain the opportunity to combine the significant experience and know-how they possess in the field of Renewable Energy Sources. In addition, a business vehicle with a strong capital base and access to the international capital markets is formed, ensuring the smooth implementation of this "green" investment program.

With this agreement, ELLAKTOR acquires the ability to more than double its installed capacity (currently 491 MW), further strengthens its leading position in the domestic market and expands its investment plan in Greece.

EDP Renewables is a world leader in Renewable Energy, being the 4<sup>th</sup> largest wind power producer in the world and the 2<sup>nd</sup> largest in Europe, with a total installed capacity of 11.55 GW. EDP Renewables possesses an extremely wide portfolio of Renewable Energy projects and operates in 14 countries, recording significant growth in recent years. Its shares are listed on the Euronext stock exchange of Lisbon, with the capitalization of the company amounting to €14.7 billion (16.10.2020).

On the occasion of the signing of the Agreement, the CEO of ELLAKTOR Group, Mr. Anastasios Kallitsantsis, commented: *"In 2018, we set Renewable Energy as a main growth pillar for the*

*Group, foreseeing the acceleration of global energy transformation and the necessary for Greece transition to "green" energy. Today, our strategy proves us right, with the confidence of the 4<sup>th</sup> largest producer of wind energy in the world, for the implementation of an investment that will exceed €1 billion in our country. Through this agreement, ELLAKTOR further emerges as a pole of attraction for reliable international investors, capable of creating alliances, which improve the country's investment profile, support the development of the Greek economy and protect the environment. ELLAKTOR therefore proceeds to the bold moves that are required and is strategically placed, through this scheme, as one of the main drivers in the implementation of the National Energy and Climate Plan of the country for the period 2020-2030 ".*

For his part, Spyridon Martinis, Chief Operating Officer Offshore & Chief Development Officer at EDPR, stated: *"We are two years into our experience in Greece. Over the course of this time, we have confirmed the country's potential in renewable energies and want to assume a leading role in the transition of its economy towards a more modern, independent and environmentally friendly model. ELLAKTOR stands as an ideal partner in the Greek market and we are proud to announce today what we predict will be a fruitful relationship. EDPR will continue to examine worldwide opportunities while developing profitable projects focused on countries with low risk profiles and regulatory stability".*

It is noted that the agreement between the two sides for the other distinct groups of wind parks, with a total capacity of approximately 460 MW, is expected to be completed by the beginning of 2021, with the settlement of the individual technical details and the signing of the final transaction documents.

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#### **About ELLAKTOR Group**

ELLAKTOR Group is the largest infrastructure group in Greece and one of the leading in South-East Europe, with international presence and a diversified portfolio of activities focusing on construction, concessions, waste management, renewable energy and real estate development. With operations in 29 countries and nearly 6,000 employees, the Group generates a turnover of €1.3 billion (2019) by combining its 70 years of expertise with the latest of modern technologies to breathe life into projects that accelerate growth and improve the quality of life of communities across the world. Possessing significant experience in the most complex and demanding projects, ELLAKTOR Group is ranked 83<sup>rd</sup> among the top 100 global manufacturing groups (Global Powers of Construction 2018, Deloitte – July 2019). More at [www.ellaktor.com](http://www.ellaktor.com)

#### **About EDP Renewables (EDPR)**

EDP Renováveis (Euronext: EDPR) is a global leader in the renewable energy sector and the world's fourth-largest wind energy producer. With a sound development pipeline, first class assets and market-leading operating capacity, EDPR has undergone exceptional development in recent years and is currently present in 14 international markets (Belgium, Brazil, Canada, Colombia, France, Greece, Italy, Mexico, Poland, Portugal, Romania, Spain, the UK and the USA). EDPR is committed to promoting social progress in terms of sustainability and integration. This is reflected by the company's inclusion in the Bloomberg Gender Equality index and its certification as a Top Employer 2020 in Europe (Spain, Italy, France, Romania, Portugal and the United Kingdom), both of which recognise its employee-driven policies.

Energias de Portugal, S.A. ("EDP"), the principal shareholder of EDPR, is a global energy company and a leader in value creation, innovation and sustainability. EDP has featured on the Dow Jones Sustainability Index for 13 consecutive years.