

Electrica Group – Results for Q1 2021

The evolution of the main indicators for the first quarter of 2021:

- **EBITDA** – RON 199 mn, decrease of RON 25 mn as compared to Q1 2020
- **Net result** – profit of RON 58 mn, down by RON 22 mn compared to Q1 2020
- The total distributed electricity volume increased by 5.4%, while the retail supplied electricity volume fell by 2%, compared with the same period of the previous year

The main results are presented below and are extracted from the consolidated condensed interim financial statements not reviewed or audited as of and for the period ended 31 March 2021:

Financial Results*	Q1 2021 (RON mn)	Q1 2020 (RON mn)	Δ RON mn
Operating revenues	1,729	1,695	34
Operating expenses	(1,652)	(1,595)	(57)
EBITDA	199	224	(25)
Operating profit	78	100	(22)
Net profit for the period	58	80	(22)

Statement of Corina Popescu, CEO of Electrica S.A.:

"In an atypical economic and social context, Electrica Group's results for the first quarter of this year are in line with the budget.

For the electricity supply area, the results of the first three months of 2021 should be read in the context of complete energy market liberalization, leading to a significant increase in energy purchase prices, correlated with the fact that the 2020 performance on this segment was an exceptional one, also due to the favorable effect of the recoveries related to the previous years. The intense period of changes related to the functionality of the electricity market led us to implement a series of measures primarily aiming to obtaining cost optimization for the end customer, while facilitating the customers' transition in the competitive market by simplifying contracting flows.

On the supply segment, we will continue to focus on diversifying the business through offers and services tailored to customer needs, on operational efficiency through sale and purchase of electricity optimized processes and, undeniably, on orientation towards customers and maximizing their satisfaction.

In the distribution area, we will keep our focus on investments, on operational efficiency, on improving network access, as well as service quality, and on development of smart grid technologies.

We are pleased that investors continue to trust Electrica, confirming that our development strategy is in line with the expectations of our stakeholders".

Starting with 14 May 2020, 8:30 a.m. (Romanian time), the condensed consolidated interim financial statements as at and for the three-month period ended 30 March 2021 prepared in accordance with the International Accounting Standard 34 – "Interim Financial Reporting", as adopted by the European Union, and the Board of Directors' consolidated report for Q1 2021 will be available, in Romanian and English, in electronic format, on Electrica's website, at www.electrica.ro, in the "Investors > Results and Reports > Financial Results" section, at <http://www.electrica.ro/en/investors/results-and-reports/interim-results/> and in hardcopy, at the Company's headquarters in Bucharest, 9 Grigore Alexandrescu Street, District 1, which is open from Monday to Thursday between 08:00-17:00 (Romanian time), and on Fridays between 08:00-14:30 (Romanian time), excepting the legal holidays.

*The amounts are rounded to the nearest million

Chief Executive Officer
Georgeta Corina Popescu