

Announcement

Electrica Attracted Another Non-Reimbursable Financing in the Amount of EUR 6.25 million Through the Modernisation Fund

Electrica announces to shareholders and investors that its subsidiary Distribuție Energie Electrică România (DEER) has attracted another non-refundable European financing through the Modernisation Fund in the amount of EUR 6.25 million, representing 80% of the eligible expenses for an investment project in the electricity distribution network, a project whose estimated value is approximately EUR 8.26 million (without VAT).

This project completes the list of the 4 investment projects for which DEER already attracted EUR 57 million through the Modernisation Fund (Electrica sent a press release to the capital market on 29 June 2023: IRIS code 647D5, LSE code: RNS 1969D).

The project is for the Modernisation of the 110 kV LEA Pogoanele - Jugureanu, Buzau county, aims to modernize 26.4 km of the 110 kV LEA, with a deadline of April 2027, and the objective of the project is to increase the reliability and capacity of the high voltage network, increase the quality of the service of distribution of distributed electricity, ensuring the security of electricity supply for existing users, as well as ensuring the possibility of connecting future consumers and producers.

Note: the values in EUR were estimated at an exchange rate of 4.9634 RON/EUR

The Modernisation Fund is a financing instrument that contributes to the objectives of the European Climate Pact by supporting a socially just transition towards a green economy. More details about the Modernisation Fund can be found on the official websites:

- <https://modernisationfund.eu/> (only in English)
- <https://oportunitati-ue.gov.ro/program/fondul-pentru-modernizare/> (in Romanian and English)
- <https://energie.gov.ro/category/fondul-pentru-modernizare/> (only in Romanian)

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