

Athens, December 31st, 2025

Decision of the Regulatory Authority on the new tariffs

EYDAP S.A. informs the investing public that the Waste, Energy and Water Regulatory Authority (RAWEW), after the end of the public consultation, approved by Y-86/2025 the new water supply and sewage service tariffs for the **1st Regulatory Period 2025–2029**, in accordance with the current institutional framework (Law 5037/2023 and Joint Ministerial Decision of the Ministry of Environment and Energy/ /ΓρΓΓΦΠΥ/103755/2994).

For the 1st Regulatory Period, RAWEW approved the recovery of EYDAP's Financial Cost, which includes:

- **Operating Cost**
- **Depreciation**
- **Return on Capital Employed**, based on an approved WACC of **6.24%**

The total annual Financial Cost is as follows:

(amounts in € thousand)

	2025	2026	2027	2028	2029
Operating Cost	288,680	296,246	296,558	292,480	290,477
Depreciation	43,827	45,615	46,989	49,716	57,503
Return on Capital Employed	43,461	48,038	54,532	61,763	67,675
Financial Cost	375,968	389,899	398,079	403,959	415,655

The gradual increase mainly reflects:

- the inclusion of new investments in the employed capital and
- the increase in depreciation.

The above total approved financial cost for the entire regulatory period 2025-2029 will be recovered with the tariff that will come into effect from 1/1/2026 until 31/12/2029.

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Compared to the base year 2024, EYDAP's revenue is estimated to increase on average annually by €78.3 million from 2026 to 2029.

RAWEW does not accept the recovery of the amount of €157.3 million for the cost of raw water for the period 30.6.2013 - 31.12.2020 and the recovery of the under-recovered financial cost for the period 2021-2024, amounting to €166 million. EYDAP will consider its next moves for these specific decisions.

EYDAP will inform the investment public of any further developments regarding the implementation of the decision.

This announcement contains statements regarding future estimates, expectations or forecasts regarding the Company's financial figures. These statements are based on the Company's current assumptions and estimates as of the date of the announcement and are subject to risks, uncertainties and external factors, which may lead to material deviations from the actual figures. The Company does not undertake any obligation to update these statements, unless required by applicable law.