

National Energy secured c. €60 million loan facility with Piraeus Bank to advance the construction of 60MWp of a 275MWp Solar Portfolio in Greece

Athens, Greece 20 December 2021 National Energy Holdings Limited (National Energy) is pleased to announce the signing of a Bond Programme with Piraeus Bank of c. €60 million providing non-recourse debt finance to construct seven (7) solar PV projects in Greece with a total generating capacity of 60.3 MWp, including the associated grid infrastructure and upgrade of existing MV/HV Substation with the addition of a 33/150 kV 90/110MVA transformer.

National Energy is a renewable energy corporate group focused on developing, financing, constructing, and operating solar and wind assets. Following the staged acquisition of a multi-site solar PV portfolio of 275 MWp in Greece, it realised the successful construction and energisation of 24 MWp announced earlier on 29 July 2021. Upon connecting the 60 MWp, National Energy's operational portfolio will total 151 MW of solar and wind assets in Greece.

The 60.3 MWp projects are owned by National Energy's Greek subsidiary, New NE Solar Developments Two 2 Single Member SA (NNESD2), and are in the prefectures of Viotia, Central Greece (51.5MWp) and in Peloponnese (8.8MWp). Construction is well underway and energisation scheduled within the second half of 2022.

National Energy was supported by KLC Law Firm (legal), TUV Austria, PI Berlin, (technical), Marsh (insurance) and EY (financial) acting as exclusive sponsor's advisors.

Piraeus Bank was supported by PotamitisVekris Law Firm (legal), TUV Hellas (technical) and Howden Matrix (insurance) acting as lender's advisors.

George Lagios, Greek Country Manager for National Energy, expressed, "We very much value the level of support received on behalf of our partners who helped us overcome a challenging development cycle and reach financial close. We now look forward to completing the construction phase and connecting our projects."

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About National Energy www.national.energy

Headquartered in London and founded in late 2018, National Energy is a privately financed corporate group uniquely positioned to make large-scale investments and strategic acquisitions in clean energy solutions. The group's renewable energy investment platform focuses on solar, wind projects, and storage solutions from greenfield development to long-term asset ownership. National Energy's mission is to develop, finance and operate



a minimum of 2GWp of renewable assets in the next five years with a focus on accelerating the transition to clean and affordable power.

National Energy currently holds a significant footprint in Greece since entering the market as a newcomer in late 2018 with an operational portfolio of 91MWp of solar and onshore wind. The group is led by an international team with deep industry experience and works with reputable developers and contractors to take early-stage renewable energy projects through the development process. Particular reliance is given on expertise sourced locally while building strong teams in the countries in which we operate. Further, National Energy fully adheres to ESG principles, holding above all else, ultimate respect for the environment and communities in which it operates.

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