



S.P.E.E.H. Hidroelectrica S.A.

Two-tier system Company
15-17 Ion Mihalache Blvd., District 1, Bucharest
Tower Center Building, 10-15 floors
RO 13267213, J40/7426/2000
Share Capital: RON 4.498.025.670

Announcement

Hidroelectrica and Masdar sign for the expansion of the scope of the collaboration agreement

From 17th to 19th April 2024, S.P.E.E.H. Hidroelectrica S.A. ("Hidroelectrica or the Company") participated in a working visit to the United Arab Emirates, alongside a Romanian government delegation composed of the Minister of Transport, Sorin Grindeanu, the Minister of Foreign Affairs, Luminita Odobescu, the Minister of Economy, Radu Oprea, the Minister of Agriculture, Florin Barbu, the Minister of Energy, Sebastian Burduja, the Minister of Digitalization, Bogdan Ivan, the President of ANCOM, Valeriu Zgonea, the President of ANSVSA, Alexandru Bociu, the President of Hidroelectrica, Karoly Borbely, and the Director of the Constanta Port, Mihai Teodorescu.

During this visit, Hidroelectrica and Abu Dhabi Future Energy Company PJSC - Masdar ("Masdar") agreed to expand the scope of the Joint Venture Company ("JVC") to be established so that it includes the implementation of on-shore and floating photovoltaic solar projects, as well as the implementation of energy storage systems in batteries, under technological exclusivity, for a period of 3 years.

Regarding the exclusive collaboration, it can be extended for an additional period of another 3 years, provided that the joint venture has proposed during the first 3-year period, for approval by the Board, cumulative investments of 2,000 MW (greenfield or brownfield projects) and the parties have agreed to the conditions for extending the exclusivity for a new period. Additionally, the parties have agreed that through the JVC, they can explore business opportunities in other technologies (onshore and offshore wind) or in other geographical areas (outside Romania, for example), with decisions in this regard to be made for each case separately. The document is signed considering further internal approvals from both companies, Hidroelectrica and Masdar, on the final text of the Shareholders Agreement (SHA), which will also include these proposals.

In March 2023, Hidroelectrica signed an agreement with Masdar for the development of renewable energy projects in Romania. Controlled by the Abu Dhabi National Oil Company, Masdar is one of the world leaders in the development and investment in renewable energy projects. The company has invested over \$20 billion in renewable capacities globally, with an installed capacity of nearly 15,000 MW, in operation and under development.

Hidroelectrica is the largest green energy producer in Romania and provides technological services for the National Energy System. The company, essential for a strategic sector, with



HIDROELECTRICA

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implications for national security, operates 187 hydroelectric plants with a capacity of 6.3 GW and additionally owns a wind farm in Crucea, with an installed capacity of 108 MW. Moreover, the company holds a 13.09% market share in supply.

Karoly BORBELY
Chairman of the Management Board/CEO

Marian FETITA
Management Board Member/CFO