

ADMIE (IPTO) HOLDING S.A.

Playing a leading role in the green transition and energy security

In recent years, Greece has emerged as a leader in the European Union's green energy transition, firmly aligned with the bloc's target of achieving climate neutrality by 2050.

Central to this effort is the Independent

Power Transmission Operator (IPTO), which implements investments that ensure the reliable operation, maintenance, and development of the Hellenic Electricity Transmission System, thereby safeguarding the country's electricity supply.

Within this framework, ADMIE (IPTO) Holding S.A., listed on the Athens Stock Exchange, plays a pivotal role in communicating the Group's activities and investment potential to the international investment community. During the last year, the company participated in a number of major investment conferences abroad, where it showcased the investment prospects of the IPTO Group, through ADMIE (IPTO) Holding S.A.

2026 is expected to be a milestone year for the IPTO in Greece's energy market. The full integration of the Crete–Attica interconnection into the Regulated Asset Base will secure stable regulated revenues while permanently eliminating the island's dependence on costly and environmentally harmful local power generation. Over the course of this year, key domestic projects are expected to be completed, including Phase D of the Cyclades Interconnection, the Eastern Corridor of the Peloponnese, and the upgrade of the Koumoundourou EHV Substation. At the same time, IPTO Group will continue advancing major international and domestic interconnections, positioning Greece as an energy hub in the Southeastern Mediterranean. Total investments are projected to reach approximately €7.8 billion over the next decade.

The most ambitious project is the Green Aegean Interconnector (GAI), a vertical electricity transmission corridor that will enable Greece to export surplus green energy to Central Europe via Germany's grid. Fully supported by the state, the project is expected to transform Greece into a net exporter of renewable electricity. "The GAI will play a vital role in strengthening Europe's energy resilience, security of supply, and clean energy transition," says Yannis Karampelas, chairman and CEO of ADMIE (IPTO) Holding S.A. Under the leadership of Mr. Karampelas, ADMIE (IPTO) HOLDING S.A. once again fulfilled its statutory mission. For another consecutive year, the company distributed to its shareholders the maximum dividend attainable, derived from its 51% equity participation in IPTO S.A.

As Mr. Karampelas notes, regarding the Group's commitment to shareholders and dividend policy: "Our mission remains the consistent and full implementation of our dividend policy, as a means of honoring the confidence placed in us by the investment community. To this end, and in close cooperation with all stakeholders, we are firmly committed to supporting every initiative of the IPTO Group, enhancing its standing within the business environment, and safeguarding the interests of our shareholders."

Turning to the execution of IPTO's investment strategy, he adds:

"With the ten-year development plan serving as a clear strategic reference point, and supported by the sustained commitment, expertise, and professionalism of the operator's human capital, the IPTO group is methodically advancing the implementation of its investment program, guided by its fundamental responsibility to ensure the provision of affordable, secure, and environmentally sustainable energy to consumers."

He emphasizes the technological dimension of this strategy in noting that: "The Group's overarching strategic priority is the continuous enhancement of the efficiency, reliability, and security of the electricity transmission system through targeted interventions and the systematic deployment of advanced technologies and state-of-the-art information systems, particularly with regard to the effective integration and management of renewable energy sources."

The Chairman and CEO continues, touching on the broader impact of these efforts: "Through these initiatives, and in the context of close and constructive cooperation with the Ministry of Environment and Energy, the domestic energy landscape is undergoing a comprehensive transformation. Within this framework, our strategic objective of establishing Greece as a leading and influential participant in the regional and European energy sector is becoming increasingly achievable."

Finally, reflecting on the role of the Operator over time and the prospects that exist for 2026, Mr. Karampelas states the following: “The IPTO Group has established itself as a cornerstone of the country’s energy system, demonstrating institutional consistency, strategic maturity, and operational resilience within an international environment characterized by heightened uncertainty and significant structural shifts, shaped by factors such as evolving geopolitical developments.”

On this basis, and with a clear forward-looking orientation, the Group is entering decisively into the next phase of transformation of the energy sector, actively contributing to the consolidation of Greece’s role as a central driver of the energy transition and as a point of reference for developments across the wider industry, while further strengthening the country’s position as a strategic energy interconnection hub in the broader Southeastern Mediterranean region. These efforts are pursued in close and constructive cooperation with the Greek government, for which energy security, sustainability, and the acceleration of the energy transition remain high on the national policy agenda.

“In ADMIE (IPTO) Holding S.A., we remain steadfast in our commitment to our investors and resolute in our efforts to promote the multifaceted work of the IPTO Group through every means at our disposal,” says Mr. Karampelas. “The beginning of the new year finds us confident and forward-looking, prepared to address emerging challenges and transform them into opportunities that will create long-term value and support sustainable growth.”

