Premier Energy PLC
Registration Number: HE316455
Share capital: EUR 125.001,25
office@premierenergygroup.eu

Themistokli Dervi, 48,
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1066, Nicosia, Cyprus
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To: *Bucharest Stock Exchange*
*Romanian Financial Supervisory Authority*

# CURRENT REPORT 01/2025

Pursuant to Law no. 24/2017 on issuers of financial instruments and market operations and to the Romanian Financial Supervisory Authority Regulation no. 5/2018 on issuers and operations with securities, as subsequently amended and supplemented and the provisions of Article 99 of the Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

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| Date of Report | **08.01.2025** |
| Name of the Company | **Premier Energy PLC** |
| Registered Office | **Themistokli Dervi, 48, Athienitis Centennial Building, 3rd Floor, Office 303, 1066, Nicosia, Cyprus** |
| Email | **investor.relations@premierenergygroup.eu** |
| Registration no. with Cyprus companies' registry | **HE316455** |
| Subscribed and paid share capital | **EUR 125,001.25** |
| Total number of shares | **125,001,250** |
| Symbol | **PE** |
| Market where securities are traded | **Bucharest Stock Exchange, Main Segment, Int'l Category** |

**Important events to be reported:** ANRE approval of electricity supply price increase of 79% and distribution tariff increase of 19% in subsidiaries in the Republic of Moldova

The management of Premier Energy PLC (hereinafter referred to as the "Company") informs the market that the Company's electricity supply and distribution subsidiaries in the Republic of Moldova have received the approval from ANRE to increase the regulated prices for the supply of electricity by an average of approximately 79% (depending on the voltage level) and the tariffs for the distribution of electricity by an average of approximately 19% (also depending on the voltage level). The new prices and tariffs will be entered into force when published in the Official Bulletin on or around 10 January 2025.

The procured price of electricity by state-owned ENERGOCOM, the public service company responsible for procuring electricity in Moldova, has substantially increased over the past few weeks as the natural gas deliveries to Moldova (for the consumption of the Transnistria region) from Gazprom have significantly decreased, culminating in a full shutdown of natural gas deliveries starting on 1 January 2025. As a consequence of the suspension of the deliveries of the natural gas to the Transnistria region, the power plant of MGRES has stopped generating power for the consumption within the Republic of Moldova (right-bank of the Nistru River). To cover the power shortfall, ENERGOCOM has concluded bilateral contracts (PPAs) with Romanian electricity producers and is purchasing power on the Romanian spot energy market (OPCOM), resulting in higher procurement prices.

As a result of this higher cost of procured electricity, and until the aforementioned prices are fully implemented and passed through, the Company's electricity supply subsidiary in Moldova has incurred higher under-recovery tariff deviations than anticipated (earning significantly less profits than what it should have from a regulatory perspective), ending 2024 with a material under-recovery tariff deviation. This is in contrast to 2023 when the subsidiary ended the year with a material over-recovery tariff deviation (earning more profits than what it should have from a regulatory perspective). The combination of these factors has resulted in the subsidiary generating a significantly higher under-recovery than anticipated during the month of December 2024, meaning its profits were significantly below (and actually negative) than what it should have earned from a regulatory perspective during the month.

Management would like to reiterate that its electricity supply subsidiary in Moldova is fully regulated, and it should be noted that, while subject to continued procurement price volatility, the newly approved prices for the year 2025 include the recovery of the above-mentioned under-recovery tariff deviation situation.

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| Jose Garza<br>CEO | Petr Stohr<br>CFO |