

Athens, June 22nd 2019

Answer to a question from the Hellenic Capital Market Commission

Following a relevant question by the Hellenic Capital Market Commission, regarding an article about a request by L.E.P.L. EYDAP Fixed Assets to EYDAP S.A. for an amount of Euro 250 million, which, according to the article, "corresponds to the estimated cost for the supply of raw water from October 2013 to the present day" and for the proper and complete information of the investing public, EYDAP announces the following:

Pursuant to Law 2744/1999 as well as the signed in 1999 and in force today Contract between EYDAP and the Greek State, the price of the cubic of raw water supplied by the Greek State to EYDAP is contracted solely between EYDAP and the Greek State as represented by the Minister of Finance, Economy and Development and the Minister of Transport and Infrastructure and is not determined by unilateral regulatory acts of the Greek State or third parties. After the contractual determination of the price, any amount contractually agreed between EYDAP and the Greek State is simply attributable to L.E.P.L. EYDAP Fixed Assets which is the third party of the contracting parties. So far, no agreement has been concluded between the Greek State and EYDAP for the determination of the price of raw water after the adoption of Joint Ministerial Decision D6 / 2476 / GG B / 3065 / 03.12.2013 for the setting of the price of raw water. It should be noted that the law requires a written agreement between the parties and does not foresee as a possibility and, moreover, does not recognize as binding on the parties any other attempt to approach the price of raw water. EYDAP S.A., following the adoption of the above Joint Ministerial Decision D6 / 2476 / GG B / 3065 / 03.12.2013, stated via the Corporate Announcement of 5.12.2013 that "since 01/07/2013 and afterwards there is no agreement between EYDAP S.A. and the Greek State for the price of raw water", a position which still exists today and has been expressed dynamically by all EYDAP Administrations, in spite of the persistent efforts of the EYDAP Administration to reach an agreement with the Greek State. It should be noted that in all Annual Financial Reports from 2013 until today, EYDAP informs the investing community that, in the absence of a written agreement with the Greek State, EYDAP continues to apply, after 30.6.2013, the provision of Article 15 of the abovementioned Contract signed in 1999 with the Greek State, according to which the price of raw water is offset by the

cost of services that EYDAP offers for the maintenance and operation of the fixed assets belonging to L.E.P.L. EYDAP Fixed Assets.

In addition, the Audit Report on the Corporate and Consolidated Financial Statements of the Independent Certified Auditor, which is published together with the Company's Annual Financial Statements, includes as a matter of priority the determination of the value of raw water that the Greek State, in accordance with the Contract signed in 1999, supplies to the Company.

It is clear that the recent (6.6.2019) letter of the Chairman of the L.E.P.L. EYDAP Fixed Assets, regarding "Return on the price of raw water supply from 12.10.2013 to today", was sent even in between the negotiations between EYDAP and the Greek State, is not based on either the Law or the Contract. EYDAP, with the unanimous decision of its Board of Directors (No. 20339 / 19.6.2019), declared to the competent bodies its opposition to the above unilateral and personal action of the Chairman of L.E.P.L. EYDAP Fixed Assets, as well as that if he insists on his views, the Company will exercise the lawfully provided for the preservation of its interests.