

THIS ANNOUNCEMENT IS NOT DIRECTED AT OR INTENDED TO BE ACCESSIBLE BY PERSONS IN THE UNITED STATES OR PERSONS RESIDENT OR LOCATED IN AUSTRALIA, CANADA, JAPAN OR ANY OTHER JURISDICTION WHERE THE EXTENSION OF AVAILABILITY OF THIS ANNOUNCEMENT WOULD BREACH ANY APPLICABLE LAW OR REGULATION OF OR WOULD REQUIRE ANY REGISTRATION OR LICENCING WITHIN SUCH JURISDICTION.



CENERGY HOLDINGS S.A.
(the “Company” or “Cenergy Holdings” and together with its subsidiaries, the “Group”)

**REGULATED INFORMATION
INSIDE INFORMATION
ADVERTISEMENT**

Brussels, 8 October 2024

ANNOUNCEMENT - INVITATION TO INVESTORS

Regarding the public offer in Belgium and Greece of newly issued ordinary shares of no nominal value of and by the Company (the “New Shares”, and together with the existing ordinary shares of no nominal value of the Company, the “Shares”), which will be issued in the context of the share capital increase of the Company by an amount of up to €200 million (including issue premium) and offered at an offer price which shall not be higher than €9.86 per New Share.

**PUBLIC OFFER IN BELGIUM AND GREECE
FROM 8 OCTOBER 2024 UNTIL 10 OCTOBER 2024**

**THE PUBLIC OFFER PERIOD IN BELGIUM AND GREECE WILL BE 3 DAYS TRADING UNIT ON
EURONEXT BRUSSELS & ATHEX: ONE (1) SHARE**

LEAD MANAGER OF THE BELGIAN PUBLIC OFFER



COORDINATOR OF THE GREEK PUBLIC OFFER



LEAD MANAGERS OF THE GREEK PUBLIC OFFER



The enclosed information constitutes inside information as defined in Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and regulated information as defined in the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments, which have been admitted for trading on a regulated market.

WARNING

This announcement is not an offer to invest in the shares of Cenergy Holdings. An investment in the New Shares can only be based on the prospectus that Cenergy Holdings has issued in connection with the Offer (as defined below) (the “**Prospectus**”).

An investment in the New Shares involves significant economic and financial risks, as it is the case for every investment in shares. Prospective investors must read the entire Prospectus, and, in particular, Part 1 (*Risk Factors*) for a description of the factors that should be considered before subscribing for New Shares. All of these factors should be considered before investing in the New Shares. Specifically, prospective investors should be aware that the sales of and profitability from certain products and projects of the Company’s subsidiaries are volatile and depend on the availability of major energy and electrical infrastructure projects, the ability to secure contracts to supply these projects and their timely completion.

SHARE CAPITAL INCREASE BY ISSUE OF NEW ORDINARY SHARES OF THE COMPANY BY AN AMOUNT OF UP TO €200 MILLION (INCLUDING ISSUE PREMIUM) WITHIN THE AUTHORISED CAPITAL WITH DISAPPLICATION OF THE STATUTORY PREFERENTIAL SUBSCRIPTION RIGHTS OF EXISTING SHAREHOLDERS AND APPLICATION OF PREFERENTIAL ALLOCATION TO EXISTING MINORITY SHAREHOLDERS (EACH AS DEFINED BELOW) OF THE COMPANY

Pursuant to an authorisation granted by the Company’s extraordinary shareholders’ meeting dated 2 October 2024, on 6 October 2024, the Board of Directors of the Company (the “**Board of Directors**”) decided to increase the Company’s share capital by a maximum amount of €200 million (including issue premium) through the issuance of New Shares at a maximum price per new share of €9.86 (including issue premium), with disapplication of the statutory preferential subscription right of the existing shareholders of the Company and application of a preferential allocation to Existing Minority Shareholders (as defined below) of the Company, as described below (the “**Capital Increase**”). The Company has the right to proceed with a capital increase for a reduced amount. No minimum amount has been set for the Offer (as defined below). The actual number of New Shares will be equal to the quotient of the final amount to be raised through the Capital Increase, divided by the Offer Price (as defined below).

The New Shares will be offered through (i) a public offer in Belgium (the “**Belgian Public Offer**”) and Greece (the “**Greek Public Offer**”) within the meaning of Article 2(d) of Regulation (EU) 1129/2017 (the “**Prospectus Regulation**”) (together, the “**Public Offer**”) and (ii) private placements to certain institutional investors in various jurisdictions, in reliance upon the exemptions from the requirement to publish a prospectus under the Prospectus Regulation and other applicable laws, including: (a) a private placement in the European Economic Area (the EEA) exclusively to “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation, (b) a private placement in the United States of America (the “**United States**” or “**US**”) to persons reasonably believed to be “qualified institutional buyers” (“**QIBs**”) as defined in, and in reliance on, Rule 144A (“**Rule 144A**”) under the US Securities Act of 1933, as amended (the “**US Securities Act**”), or pursuant to another available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable state and other securities laws of the United States, and (c) a private placement to certain qualified and/or institutional investors under applicable laws of the relevant jurisdiction in the rest of the world (the “**Institutional Offer**” and, together with the Public Offer, the “**Offer**”). All offers and sales of New Shares outside the United States will be made in offshore transactions in reliance on Regulation S under the US Securities Act (“**Regulation S**”). The New Shares will be admitted to trading on the regulated market of Euronext Brussels and the Main Market of the Regulated Securities Market of the Athens Exchange (the “**ATHEX**”).

Subject to the Prescribed Allocation and the Preferential Allocation (each as defined below), and subject to demand, allocation of the New Shares has been provisionally split between the Institutional Offer and the Public Offer as follows:

- (A) 80.0% of the New Shares to be allocated to Institutional Investors (as defined in the

Prospectus) subscribing for the Institutional Offer, and

- (B) 20.0% of the New Shares to be allocated to Retail Investors and/or Qualified Investors (each as defined in the Prospectus) subscribing for the Public Offer, including a minimum of 10.0% of the New Shares reserved to Retail Investors resident (in the case of individual persons) or located (in the case of legal entities) in Belgium (the “**Belgian Retail Investors**”), in accordance with Belgian regulations (the “**Prescribed Allocation**”, and such 10.0% of the New Shares, the “**Prescribed Belgian Retail Tranche**”).

For the avoidance of doubt, the remaining New Shares described in (B) above are intended to be allocated to other Retail Investors and/or to Qualified Investors subscribing for the Public Offer, depending on demand and subject to the Preferential Allocation.

The final number of New Shares that will be allocated to the Institutional Offer, the Belgian Public Offer and the Greek Public Offer (including in the event that such Offers are over-subscribed) will be determined at the end of the Offer Period (as defined below) by the Company in consultation with the Sole Global Coordinator (as defined below), on the basis of the respective demand in each of the Institutional Offer, the Belgian Public Offer and the Greek Public Offer, and on the quantitative, and, for Institutional Investors only, the qualitative analysis of the order book, subject in each case to the Prescribed Allocation and the Preferential Allocation, as applicable.

The Offer period will begin on 8 October 2024 at 9.00 a.m. Central European Time (CET) (10.00 a.m. Greek time) and is expected to end at 15.00 CET (16.00 Greek time) on 10 October 2024 (the “**Offer Period**”), subject to extension of the timetable for the Offer. Any extension of the Offer Period will be announced by means of a regulatory announcement by the Company that will also be posted on the websites of the Company, Euronext Brussels and the ATHEX, and the respective dates for pricing, allocation, publication of the Offer Price and the results of the Offer, settlement and trading will, in such case, be adjusted accordingly. Insofar as legally required, the Company will furthermore publish a supplement to the Prospectus. See also paragraph “*Right to withdraw*” below.

The Belgian Public Offer, the Greek Public Offer and the Institutional Offer will run in parallel during the Offer Period.

Goldman Sachs International is acting as sole global coordinator and joint bookrunner for the Offer (the “**Sole Global Coordinator**”), Alpha Bank S.A. and HSBC Continental Europe are acting as joint bookrunners for the Offer, and Eurobank S.A., Euroxx Securities S.A., National Bank of Greece S.A., Optima bank S.A., Pantelakis Securities S.A., Piraeus Bank S.A. and ING Belgium NV/SA are acting as co-lead managers for the Offer (together, the “**Underwriters**”).

INDICATIVE TIMETABLE OF THE OFFER

Approval of the Prospectus by the FSMA.....	7 October 2024
Passporting of the Prospectus with the HCMC.....	7 October 2024
Publication of the Prospectus (before opening of Euronext Brussels and the ATHEX)	8 October 2024
Publication of announcement regarding Prospectus availability and investor invitation to the Public Offer according to applicable laws and regulations (before opening of Euronext Brussels and the ATHEX)	8 October 2024
Start of the Offer Period (for each of the Belgian Public Offer, the Greek Public Offer and the Institutional Offer).....	8 October 2024
End of the Offer Period (for each of the Belgian Public Offer, the Greek Public Offer and the Institutional Offer).....	10 October 2024
Determination of the Offer Price and expected date of entry into the Underwriting Agreement	10 October 2024
Publication of the Offer Price and the number of New Shares	11 October 2024
Publication of the results of the Offer.....	15 October 2024
Listing Date (ultimate date of approval by Euronext Brussels of the admission of the New Shares to listing and trading on the regulated market of Euronext Brussels and date of approval by the ATHEX of the admission of the New Shares to listing and trading on the Main Market of the Regulated Securities Market of the ATHEX)	15 October 2024
Settlement Date (payment and crediting of New Shares to investors’ securities accounts in DSS or via Euroclear Belgium, as applicable)	15 October 2024

Publication of announcement stating the start of trading date of the New Shares on the regulated market of Euronext Brussels and the Main Market of the Regulated Securities Market of the ATHEX	15 October 2024
Start of trading of the New Shares on the regulated market of Euronext Brussels and the Main Market of the Regulated Securities Market of the ATHEX	16 October 2024

The Company may amend the dates and periods indicated in the above timetable and throughout the Prospectus. If the Company decides to amend such dates, times or periods, it will notify Euronext Brussels and the ATHEX and will duly and timely inform investors pursuant to a regulatory announcement that will also be posted on the websites of the Company, Euronext Brussels and the ATHEX. Insofar as legally required, the Company will furthermore publish a supplement to the Prospectus.

OFFER PRICE

The Belgian Public Offer, the Greek Public Offer and the Institutional Offer will run in parallel during the Offer Period. All New Shares will be sold for a price per New Share (the “**Offer Price**”) to be determined after the Offer Period. The maximum Offer Price for which the New Shares may be sold will be EUR 9.86 (the “**Maximum Offer Price**”). At any time during the Offer Period, the Company may determine a downward revision to the Maximum Offer Price in the form of a range (whose upper end will not be higher than the Maximum Offer Price), and/or establish a price point guidance (which will not be higher than the Maximum Offer Price), in which case the Company will duly and timely inform investors pursuant to a regulatory announcement that will also be posted on the websites of the Company, Euronext Brussels and the ATHEX.

The Offer Price in the Belgian Public Offer, the Greek Public Offer and the Institutional Offer will be identical. The Offer Price is expected to be determined by the Company on or about 10 October, on the basis of a book-building process for the Institutional Offer, taking into account various relevant qualitative and quantitative elements, including but not limited to the number of New Shares for which subscriptions are received, the size of subscription applications received, the quality of the investors submitting such subscription applications and the prices at which the subscription applications were made, as well as market conditions at that time.

The Offer Price and the number of New Shares are expected to be made public by way of regulatory announcements by the Company that will be also posted on the websites of the Company, Euronext Brussels and the ATHEX on or about 11 October 2024 and in any event no later than the first business day after the end of the Offer Period.

Detailed information on the Offer Price is provided in paragraph “*Offer Price and number of New Shares*” of Part 14 “*Information on the Offer*” of the Prospectus published today by the Company in relation to the Offer.

PARTICIPATION PROCEDURE IN THE BELGIAN PUBLIC OFFER AND GREEK PUBLIC OFFER

Procedure for the Belgian Public Offer

Subscription applications

Subscription applications must be submitted no later than 10 October 2024 at 15.00 CET (16.00 Greek time), unless the Offer Period is extended, in which case the subscription applications must be submitted no later than 15.00 CET (16.00 Greek time) at such extended closing date of the Offer Period.

Investors may submit subscription applications through ING, at no cost to the investor, or through other financial intermediaries. Investors wishing to submit subscription applications through financial intermediaries other than ING should request details of the costs which these financial intermediaries may charge, and which they will have to pay themselves.

Subscription applications are not binding upon the Company or ING, as long as they have not been accepted in accordance with the allocation rules described below under paragraph “*General Information*”.

Investors can only acquire the New Shares at the Offer Price and are legally bound to acquire the number of New Shares indicated in their subscription application at the Offer Price, unless (i) the Offer has been withdrawn in which case the subscription application will become null and void, (ii) in the event of the publication of a supplement to the Prospectus in accordance with the Prospectus Regulation, in which case the Retail Investors will have the right to withdraw their orders made prior to the publication of the supplement in accordance with the Prospectus Regulation, or (iii) in the event

they decide to modify or withdraw their subscription application during the Offer Period. The relevant financial intermediary shall contact investors on the day when a supplement is published. See also paragraph “*Right to withdraw*” below.

For the purposes of the Preferential Allocation, in order for Existing Minority Shareholders subscribing for the Belgian Public Offer to maintain their shareholding percentage as at the Record Date (as defined below), the relevant subscription application must specify a number of New Shares at least equal to the number of New Shares to be subscribed for in order for such Existing Minority Shareholder to maintain the percentage of its stake in the Company’s share capital. If Existing Minority Shareholders subscribing for the Belgian Public Offer submit a subscription application for a lower number of New Shares, they will receive Preferential Allocation only to the extent of such number of New Shares subscribed for.

Participation procedure of Qualified Investors in the Belgian Public Offer

Qualified Investors subscribing for the Belgian Public Offer must indicate in their subscription applications the number of New Shares they are committing to subscribe for. Every subscription application must be expressed with no indication of price and shall be deemed placed at the Offer Price.

There is no minimum or maximum amount or number of New Shares that may be subscribed for in one subscription application. Subscription applications are subject to a possible reduction as described below under paragraph “*General Information*”.

Participation Procedure of Retail Investors in the Belgian Public Offer

Retail Investors subscribing for the Belgian Public Offer must indicate in their subscription applications the number of New Shares they are committing to subscribe for. Every application must be expressed in number of New Shares with no indication of price and shall be deemed placed at the Offer Price. Only one application per Retail Investor will be accepted. If ING determines, or has reason to believe, that a single Retail Investor has submitted several subscription applications, it may disregard such subscription applications.

There is no minimum or maximum amount or number of New Shares that may be subscribed for in one subscription application. Subscription applications are subject to a possible reduction as described below under paragraph “*General Information*”.

Detailed information on the participation procedure is provided in paragraph “*Procedure for the Belgian Public Offer*” of Part 14 “*Information on the Offer*” of the Prospectus.

Procedure for the Greek Public Offer

Subscription applications

The Greek Public Offer will take place through the Electronic Book Building (the “**E.B.B.**”) service of the ATHEX in accordance with the requirements set forth in the resolution no. 34/08.03.2017 of the Stock Markets Steering Committee of the ATHEX, as amended and in force (the “**ATHEX Resolution 34**”). The Greek Public Offer will be carried out in accordance with Greek Law 4514/2018, the Prospectus Regulation and the Delegated Regulations (EU) 2019/979 and (EU) 2019/980, the applicable provisions of Greek Law 4706/2020 and the ATHEX Resolution 34, save that the E.B.B. service will not be used for the determination of the Offer Price.

The managers for the Greek Public Offer comprise Alpha Bank S.A. (the “**Greek Public Offer Coordinator**”), Eurobank S.A., Euroxx Securities S.A., National Bank of Greece S.A., Pantelakis Securities S.A., Piraeus Bank S.A. and Optima bank S.A. (the “**Greek Co-Lead Managers**”, and together with the Greek Public Offer Coordinator, the “**Greek Managers**”). The Greek Public Offer Coordinator has been designated as the entity running the E.B.B. process, as defined in the ATHEX Resolution 34.

As noted above, the Offer Period for the Greek Public Offer, which will be the same as the Offer Period for the Belgian Public Offer and the Institutional Offer, will begin on 8 October 2024 at 9.00 a.m. CET (10.00 a.m. Greek time) and is expected to end at 15.00 CET (16.00 Greek time) on 10 October 2024, subject to extension of the timetable for the Offer. The E.B.B. will remain open, during the Greek Public Offer, from 9.00 a.m. CET (10.00 a.m. Greek time) to 16:00 CET (17.00 Greek time), except the last day of the Offer Period, when it will end at 15.00 CET (16.00 Greek time), subject to extension of the timetable for the Offer.

In order for interested investors to participate in the Greek Public Offer, they must maintain an investor share and securities account at the Dematerialised Securities System (the “DSS”) operated by the Hellenic Central Securities Depository S.A. (the “ATHEXCSD”) (DSS investor share and DSS securities account) and submit, during the Offer Period, a subscription application for the New Shares, in compliance with the terms and conditions of the Prospectus.

Investors (either new or existing) subscribing for the Greek Public Offer must submit their subscription applications, which will specify a monetary amount in Euro, to acquire the New Shares. There is no minimum or maximum amount or number of New Shares that may be subscribed for in one subscription application. The final number of New Shares that each investor may be allocated depends, subject to the implementation of the Preferential Allocation, where applicable, on the final number of New Shares to be allocated to the Institutional Offer, the Belgian Public Offer and the Greek Public Offer, as well as the Offer Price.

By signing and submitting their subscription application, investors declare that they agree to participate in the Greek Public Offer and to undertake to subscribe for the New Shares allocated to them through the Greek Public Offer in consideration for the monetary amount corresponding to the New Shares.

A subscription application for New Shares in the Greek Public Offer is legally binding upon the investors, but investors are permitted to modify or cancel their subscription applications for New Shares in the Greek Public Offer during the Offer Period, following a procedure similar to the initial submission of a subscription application. Following the end of the Offer Period, i.e. after 15.00 CET (16.00 Greek time) on the last day of the Offer Period, subscription applications are inserted by E.B.B. members in the E.B.B. system, and cannot be amended or revoked thereafter, i.e. they become final and irrevocable, subject to the withdrawal of the Offer or investors' right to withdraw, as further specified in paragraph “*Withdrawal of the Offer or suspension of the Offer Period*” of Part 14 “*Information on the Offer*” of the Prospectus.

If the subscription application is not duly completed in compliance with the conditions of participation and registration in the Greek Public Offer in accordance with the Prospectus and the ATHEX Resolution 34, the application for subscription will not be accepted.

Investors' attention is drawn to the subscription application for the New Shares, which must include the number of the DSS investor share, the DSS securities account and the code number of the DSS Participant. If any of these numbers is erroneous, the investor shall be excluded from the allocation of New Shares.

For the purposes of the Preferential Allocation in the Greek Public Offer, Existing Minority Shareholders are persons registered as shareholders of the Company in the ATHEXCSD electronic records on the Record Date and subscribing for the Greek Public Offer. In order to receive Preferential Allocation through the Greek Public Offer, such Existing Minority Shareholders must submit a subscription application setting out, among others, the DSS securities account held in their name through which the Company's shares are held on the Record Date and the investor details set out in the ATHEX electronic records on Record Date must match the details set out in the subscription application. In order for Existing Minority Shareholders subscribing for the Greek Public Offer to maintain their shareholding percentage as at the Record Date, the relevant subscription application must specify a monetary amount at least equal to the percentage of their stake in the Company's share capital as at the Record Date multiplied by the maximum gross proceeds from the Offer (i.e. EUR 200 million). If Existing Minority Shareholders subscribing for the Greek Public Offer submit a subscription application for a lower monetary amount, they will receive Preferential Allocation only to the extent of such number of New Shares corresponding to the monetary amount for which they subscribed divided by the final Offer Price.

Participation procedure of Qualified Investors in the Greek Public Offer

For their participation in the Greek Public Offer, interested Qualified Investors should contact the Greek Managers in order to submit a relevant subscription application.

The amount corresponding to the value of the allocated New Shares, must have been paid into the account of the ATHEXCSD, until 11.00 a.m. CET (12.00 p.m. Greek time) no later than the second business day after the allocation, in accordance with the provisions of the ATHEX Resolution 34. The Greek Public Offer Coordinator, in cooperation with the Company, may, at their absolute discretion, extend the relevant time limit until 12.00 p.m. CET (13.00 Greek time), of the same day.

If, after the end of the Greek Public Offer and based on the DSS data, more than one subscription

application has been submitted by the same Qualified Investor, then all such subscriptions will be treated as a single subscription and will be consolidated either in one application per DSS client securities account, or in one application of Qualified Investors per DSS clients securities account, respectively.

Interested Qualified Investors can obtain relevant information on the process of submitting and amending subscription applications for New Shares in the Greek Public Offer from the Greek Managers.

Participation Procedure of Retail Investors in the Greek Public Offer

For their participation in the Greek Public Offer, Retail Investors should present their identity card or passport, their tax registration number and the printout of the DSS details.

The applications for subscription of Retail Investors will be submitted through the Greek Managers as well as the E.B.B. members and through the DSS Participants who cooperate with the E.B.B. members.

The applications for subscription of Retail Investors are accepted, as long as an amount equal to the monetary amount specified in such subscription application has been paid, in cash or by bank check, or an equal amount has been blocked in any bank deposit accounts in which they appear as beneficiaries or co-beneficiaries.

Following the determination of the Offer Price and, consequently, the number of New Shares that each Retail Investor is entitled to receive through the Greek Public Offer, any excess amount paid shall be returned to the investors by the Greek Manager, the E.B.B. member or DSS Participant through which the investors subscribed in the Greek Public Offer. Any excess amount paid by the investors shall be returned without investors being entitled to interest. Each Retail Investor may subscribe for New Shares in the Greek Public Offer either from his/her own DSS securities account or from a DSS joint investor share (“JIS”). Such application will be accepted only if the Retail Investor is a beneficiary or co-beneficiary of the securities accounts. In the event that more than one valid subscription application from a single investor for delivery of the New Shares to either an individual account and a JIS, or to more than one JIS in which the investor participates as a co-beneficiary, then the total monetary amount expressed in all these subscription applications shall be considered as a single subscription application of such investor.

Detailed information on the participation procedure is provided in paragraph “*Procedure for the Greek Public Offer*” in Part 14 “*Information on the Offer*” of the Prospectus.

INFORMATION FOR THE ALLOCATION OF NEW SHARES – PREFERENTIAL ALLOCATION TO EXISTING MINORITY SHAREHOLDERS

General Information

Subject to the Prescribed Allocation and the Preferential Allocation, and subject to demand, allocation of the New Shares has been provisionally split between the Institutional Offer and the Public Offer as follows: (i) 80.0% of the New Shares to be allocated to Institutional Investors subscribing for the Institutional Offer, and (ii) 20.0% of the New Shares to be allocated to Retail Investors and/or Qualified Investors subscribing for the Public Offer, including a minimum of 10.0% of the New Shares reserved to Belgian Retail Investors, in accordance with Belgian regulations. For the avoidance of doubt, the remaining New Shares described in (ii) above are intended to be allocated to other Retail Investors and/or to Qualified Investors subscribing for the Public Offer, depending on demand and subject to the Preferential Allocation.

The final number of New Shares that will be allocated to the Institutional Offer, the Belgian Public Offer and the Greek Public Offer (including in the event that such Offers are over-subscribed) will be determined at the end of the Offer Period, by the Company in consultation with the Sole Global Coordinator, on the basis of the respective demand in each of the Institutional Offer, the Belgian Public Offer and the Greek Public Offer, and on the quantitative, and, for Institutional Investors only, the qualitative analysis of the order book, subject in each case to the Prescribed Allocation and the Preferential Allocation, as applicable. More specifically, the Company will first allocate New Shares to satisfy the Preferential Allocation (see also paragraph “*Preferential Allocation*”) and the Prescribed Allocation (to the extent not satisfied by virtue of the Preferential Allocation). Once New Shares have been allocated pursuant to the Preferential Allocation and the Prescribed Allocation, as provided for in the foregoing sentence, the Company, in consultation with the Sole Global Coordinator, will determine the allocation of remaining New Shares based on the provisional allocation and the criteria set out herein.

Depending on demand, and subject to the Prescribed Allocation and the Preferential Allocation, the Company reserves the right to reallocate provisionally allocated New Shares as follows:

- a) New Shares provisionally allocated to, but not subscribed for in, the Institutional Offer, may be reallocated to investors who have subscribed for the Public Offer, as long as orders submitted in the Public Offer exceed the above provisional allocation of 20.0% of the New Shares and support this reallocation.
- b) New Shares provisionally allocated to, but not subscribed for in, the Public Offer may be reallocated to investors who have subscribed for the Institutional Offer, as long as orders submitted in the Institutional Offer exceed the above provisional allocation of 80.0% of the New Shares and support this reallocation.
- c) New Shares provisionally allocated to, but not subscribed for in, the Prescribed Belgian Retail Tranche, may be reallocated at the discretion of the Company, depending on orders submitted. As such, in the event that less than 10.0% of the New Shares are subscribed for by Belgian Retail Investors, the balance will be reallocated to other Retail Investors and/or to Qualified Investors subscribing for the Public Offer. Such other Retail Investors will not be given priority over such Qualified Investors.
- d) In case of over-subscription of the New Shares reserved for the Prescribed Belgian Retail Tranche, allocation will be made on the basis of objective and quantitative allocation criteria and all Belgian Retail Investors will be treated equally, except for Existing Minority Shareholders to the extent of their Preferential Allocation, and except for the different reduction percentage as explained below. The criteria to be used for such allocation are (i) the preferential treatment of applications submitted by Belgian Retail Investors at the counters of ING, and (ii) the number of New Shares for which applications are submitted by Belgian Retail Investors. Therefore, the reduction percentage will be identical (i) within the group of Belgian Retail Investors that submitted subscription applications at the counters of ING on the one hand, and (ii) within the group of Belgian Retail Investors who submitted subscription applications through other financial intermediaries in Belgium on the other hand, each time except for Existing Minority Shareholders to the extent of their Preferential Allocation.

Preferential Allocation

Investors that subscribe for New Shares in either the Public Offer or the Institutional Offer (in each case, other than Viohalco), and who are registered as shareholders of the Company at closing of Euronext Brussels on 7 October 2024 (the “**Record Date**”) (the “**Existing Minority Shareholders**”), will be entitled to preferential allocation, which will be proportionate to the shareholding participation of an Existing Minority Shareholder in the Company at closing of Euronext Brussels on the Record Date (the “**Preferential Allocation**”). The right to Preferential Allocation is not the statutory preference right within the meaning of Article 7:194 of the Belgian Code on Companies and Associations. The Preferential Allocation is intended to be at least equal to such Existing Minority Shareholders’ shareholding participation in the Company’s share capital at closing of Euronext Brussels on the Record Date, so that such shareholders maintain at least the same shareholding participation after the Offer. For the avoidance of doubt, however, it should be noted that:

- a) Existing shareholders who do not subscribe for New Shares in either the Public Offer or the Institutional Offer (including, for the avoidance of doubt, as a result of any restrictions under applicable securities laws), or whose subscription applications specify a number of New Shares (in the case of the Belgian Public Offer and the Institutional Offer) or monetary amount (in the case of the Greek Public Offer) that is not sufficient to maintain their shareholding percentage as at the Record Date will undergo a dilution of their participation in the Company, including their voting rights and dividend rights.
- b) In order for Existing Minority Shareholders subscribing for the Belgian Public Offer to maintain their shareholding percentage as at the Record Date, the relevant subscription application must specify a number of New Shares at least equal to the number of New Shares to be subscribed for in order for such Existing Minority Shareholders to maintain the percentage of their stake in the Company’s share capital. If Existing Minority Shareholders subscribing for the Belgian Public Offer submit a subscription application for a lower number of New Shares, they will receive Preferential Allocation only to the extent of such number of New Shares subscribed for. As a result, such Existing Minority Shareholders will undergo a partial dilution of their participation in the Company, including their voting rights and dividend rights, to the extent of such shortfall.

- c) In order for Existing Minority Shareholders subscribing for the Greek Public Offer to maintain their shareholding percentage as at the Record Date, the relevant subscription application must specify a monetary amount at least equal to the percentage of their stake in the Company's share capital as at the Record Date multiplied by the maximum gross proceeds from the Offer (i.e. EUR 200 million). If Existing Minority Shareholders subscribing for the Greek Public Offer submit a subscription application for a lower monetary amount, they will receive Preferential Allocation only to the extent of such number of New Shares corresponding to the monetary amount for which they subscribed divided by the final Offer Price. As a result, such Existing Minority Shareholders will undergo a partial dilution of their participation in the Company, including their voting rights and dividend rights, to the extent of such shortfall.
- d) In order for Existing Minority Shareholders subscribing for the Institutional Offer to maintain their shareholding percentage as at the Record Date, the relevant subscription application must specify a number of New Shares at least equal to the number of New Shares to be subscribed for in order for such Existing Minority Shareholders to maintain the percentage of their stake in the Company's share capital. If Existing Minority Shareholders subscribing for the Institutional Offer submit a subscription application for a lower number of New Shares, they will receive Preferential Allocation only to the extent of such number of New Shares subscribed for. As a result, such Existing Minority Shareholders will undergo a partial dilution of their participation in the Company, including their voting rights and dividend rights, to the extent of such shortfall.

Subscription applications of Existing Minority Shareholders submitted both for the Public Offer and the Institutional Offer will be satisfied as to the Preferential Allocation only once, either in the Public Offer or the Institutional Offer.

Following the Preferential Allocation, any subscriptions for New Shares made by Existing Minority Shareholders in the Public Offer that have not been satisfied would be added to the subscriptions made by new subscribing investors in the Public Offer and would, subject at all times to the Prescribed Allocation, be satisfied pro-rata, to the extent unsubscribed New Shares in the Public Offer would still be available.

To the extent applicable, the number of New Shares allocated to each investor in the Public Offer (if a number with decimals) would be rounded down to the nearest integer number of New Shares. If, as a result of such rounding per investor, New Shares remain unallocated, one additional New Share would be allocated to investors having, per investor, the highest unsatisfied fractional New Shares. In case that two or more investors have the same unsatisfied amount of New Shares, priority will be given to the investors that submitted their subscription application the earliest.

The results of the Offer (including, among other things, the number of New Shares allocated and subscribed, the allocation of New Shares between the Belgian Public Offer, the Greek Public Offer and the Institutional Offer and the percentage of the New Shares that have been allocated pursuant the Preferential Allocation) will be announced by the Company on or about 15 October 2024 in accordance with Article 6 of the Belgian Primary Markets Royal Decree.

Further information about the procedure for the Offer, allocation of the New Shares in the Public Offer and the indicative timetable of the Offer are provided in Part 14 "*Information on the Offer*" of the Prospectus.

Right to withdraw

Investors in the Public Offer can only acquire the New Shares at the Offer Price and are legally bound to acquire the number of New Shares indicated in their subscription applications (in the case of the Belgian Public Offer) or the number of New Shares corresponding to the monetary amount for which they subscribed (in the case of the Greek Public Offer) at the Offer Price, unless (i) a supplement to the Prospectus has been published, in which case the investors will have the right to withdraw their orders made prior to the publication of the supplement, in accordance with the Prospectus Regulation, within the time period set forth in the supplement, which shall not be shorter than two business days after the publication of the supplement, or (ii) such investors decide to modify or withdraw their subscription application during the Offer Period.

In accordance with Article 23.3 of the Prospectus Regulation, where the New Shares are subscribed for through a financial intermediary, that financial intermediary shall inform investors of the possibility of a supplement being published, where and when it would be published, and that the financial intermediary would assist them in exercising their right to withdraw acceptances in such case. The financial intermediary shall contact investors on the day when the supplement is published.

Investors who have already agreed to subscribe for New Shares before the supplement is published, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the time when trading of the New Shares on the regulated market of Euronext Brussels and the Main Market of the Regulated Securities Market of the ATHEX begins, shall have the right to withdraw their subscriptions in accordance with Articles 23.2 and 23.3 of the Prospectus Regulation. Such withdrawal must be done within the time period set forth in the supplement, which shall not be shorter than two business days after publication of the supplement.

A supplement to the Prospectus will be published in accordance with Articles 21 and 23 of the Prospectus Regulation, inter alia, (i) in any circumstances enumerated in Article 18 of Commission Delegated Regulation (EU) 2019/979 or (ii) if the Offer Period is extended with more than five business days, (iii) if the Underwriting Agreement is not executed or is executed but subsequently terminated, or (iv) to the extent required, if the Offer is withdrawn.

Withdrawal of the Offer or suspension of the Offer Period

The Company and the Underwriters expect (but have no obligation) to enter into an underwriting agreement (the “**Underwriting Agreement**”) upon the determination of the Offer Price, which is expected to take place on or about 10 October 2024. The entering into the Underwriting Agreement may depend on various factors including, but not limited to, market conditions and the results of the book-building process.

The Company reserves the right to withdraw the Offer should the Underwriting Agreement not be signed, or should the Underwriting Agreement be otherwise signed but subsequently terminated in the foreseen circumstances as described in the Underwriting Agreement.

The Company also reserves the right to withdraw the Offer or suspend the Offer Period, following recommendations from the Sole Global Coordinator (acting on behalf of the Underwriters), it determines that the market conditions prevent the Offer from taking place under satisfying conditions (such as, for example, an event adversely affecting the Company or the Group as a whole or market turmoil). The Company will only exercise its right to withdraw the Offer or suspend the Offer Period upon consultation with the Sole Global Coordinator (acting on behalf of the Underwriters) and subject to its recommendation.

Such withdrawal of the Offer or the suspension of the Offer Period can occur at any time prior to the delivery of the New Shares to investors on 15 October 2024. Any such withdrawal of the Offer or suspension of the Offer Period will be published by means of a regulatory announcement by the Company, in accordance with the same arrangements made for the publication of the Prospectus. Insofar as legally required, the Company will furthermore publish a supplement to the Prospectus. See also paragraph “*Right to withdraw*” above. In the event of a withdrawal of the Offer, all subscription applications received will automatically be cancelled and withdrawn, and subscribers will not have any claim to the delivery of the New Shares or any compensation. The amounts already paid by the prospective investors will be reimbursed within three business days, without, however, being entitled to interest on this amount or to any form of compensation for any reason whatsoever.

In the event of withdrawal of the Offer or suspension of the Offer Period, the Company will also be able to withdraw the application for admission to trading of all New Shares on the regulated market of Euronext Brussels and the Main Market (if submitted at that time) of the Regulated Securities Market of the ATHEX, and will immediately notify Euronext Brussels and the ATHEX of such event.

PROSPECTUS AVAILABILITY

Further information about the Company, the New Shares and the Public Offer is included in the Prospectus. The Prospectus is available in English and the Summary of the Prospectus is also available in Greek, French and Dutch. The Company is responsible for the consistency between the English and Greek, French and Dutch versions of the Summary of the Prospectus. Without prejudice to the responsibility of the Company for inconsistencies between the different language versions of the Summary of the Prospectus, in the case of discrepancies between the different versions of the Summary, the English version will prevail. However, the translations may be referred to by investors in transactions with the Company.

The Prospectus was approved on 7 October 2024 by the Belgian Financial Services and Market Authority (the “**FSMA**”) as competent authority under the Prospectus Regulation. The FSMA only approved the Prospectus (including the summary of the Prospectus) as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the New Shares that are the subject of the Prospectus. Investors should make their own assessment as to the suitability of investing in the New

Shares. The Prospectus has, following its approval by the FSMA, been notified to the Hellenic Capital Markets Commission (the “HCMC”) for passporting in accordance with Articles 24 and 25 of the Prospectus Regulation.

The Prospectus in English as well as the Summary in Greek have been made available to investors, as of 8 October 2024, in accordance with Article 21, paragraph 2 of the Prospectus Regulation, in electronic form on the internet at websites of:

- the Company (<https://cenergyholdings.com/investors/shareholders-information/offering-materials/>),
- Alpha Bank S.A.: (<https://www.alpha.gr/el/idiotes/ependuseis/xrimatistiriakes-upiresies/enimerotika-deltia>),
- Eurobank S.A.: (<https://www.eurobank.gr/el/omilos/enimerosi-ependuton/enimerotika-deltia/enimerotika-deltia-sumboulos-anadoxos-trapeza-eurobank-ergasias-ae>),
- Euroxx Securities S.A.: (<https://www.euroxx.gr/gr/content/article/cenergyholdings>),
- National Bank of Greece S.A.: (<https://www.nbg.gr/el/footer/enimerwtika-deltia>),
- Optima bank S.A.: (<https://www.optimabank.gr/business/investment-banking/enimerotika-pliroforiaka-deltia>),
- Pantelakis Securities S.A.: (<https://www.pantelakis.gr/pantelakis/services/amk-cenergy/>), and
- Piraeus Bank S.A.: (<https://www.piraeusholdings.gr/cenergyholdings>).

Moreover, the Prospectus in English and the Summary (as the case may be) in Greek, French and Dutch have been made available at the websites of:

- the FSMA: (www.fsma.be),
- the ATHEX: (<https://www.athexgroup.gr/el/companies-information-memorandum-informative-material>), and
- the HCMC: (www.hcmc.gr/el_GR/web/portal/elib/deltia).

In addition, during the Public Offer, printed copies of the Prospectus in English and the Summary also in Greek, French and Dutch will be made available to investors upon request at no cost at the registered office of the Company, at 1000 Brussels, 30 Avenue Marnix, Belgium. Upon request made to the Greek Managers, the Prospectus in English and the Summary in Greek will be made available at the offices of Alpha Bank S.A. (45 Panepistimiou Str., Athens 10564, Greece), Eurobank S.A. (2-6 Pesmazoglou Str., Athens 10559, Greece), the offices of Euroxx Securities S.A. (7 Paleologou Str., Chalandri 15232, Greece), the offices and the branch of National Bank of Greece S.A. (128-132 Athinon Ave. and Ifigenias Str., Athens 10442, Greece and 86 Aiolou Str., Athens 10559, Greece), the offices of Optima bank S.A. (32 Aigialeias & Paradissou Str. Marousi 15125, Greece), the offices of Pantelakis Securities S.A. (57B Ethnikis Antistaseos Str., Chalandri 15231, Greece) and the offices and the branch of Piraeus Bank S.A. (10 Stadiou Str., Athens 10564, Greece and 31 Panepistimiou Str., Athens 10564, Greece).

Further information concerning the Company, the New Shares, the Public Offer (such as, indicatively, and not restrictively, the procedure for the participation of investors in the Public Offer and the terms and conditions of the offering and allocation of the New Shares) and the Institutional Offer are set out in the Prospectus and, more particularly, under Part 14 “*Information on the Offer*” thereof.

Prospective investors seeking additional information may contact Shareholder Services of the Company: (+30) 210 67 87 773 (responsible person: Sofia Zairi).

Brussels, 8 October 2024

For Cenergy Holdings S.A.

IMPORTANT DISCLAIMER

The information contained in this announcement is for background purposes only and does not purport to be full or complete.

Neither this announcement nor anything contained in it shall form the basis of, or be relied upon in conjunction with, any offer or commitment whatsoever in any jurisdiction. Investors should not acquire any New Shares except on the basis of the information contained in the Prospectus. Potential investors must read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the securities. This announcement and the approval of the Prospectus, as the case may be, should not be understood as an endorsement of the New Shares offered or admitted to trading on a regulated market. The value of the New Shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the intended offering for the person concerned.

This announcement has been prepared for information purposes only and does not constitute or form a part of any offer of securities for sale or solicitation of an offer to purchase or subscribe for securities in any jurisdiction, including, without limitation, in the United States, Australia, Canada, and Japan or in any other jurisdiction. The New Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the “**US Securities Act**”) and may not be offered or sold in the United States absent registration or an exemption from, or in a transaction not subject to, registration under the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction in the United States. No public offering of securities will be made in the United States. Further, any such New Shares may not be offered, sold, resold, taken up, exercised, renounced, transferred, delivered or distributed, directly or indirectly, in or into any jurisdiction if to do so would constitute a violation of the relevant laws of, or require registration of such New Shares in, the relevant jurisdiction.

Any offer of New Shares in any member state of the European Economic Area (the “**EEA**”), other than Belgium and Greece (each such member state, a “**Relevant Member State**”) will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of shares. As a consequence, the New Shares may only be offered and sold in any Relevant Member State pursuant to an exemption under the Prospectus Regulation. In any such Relevant Member State, the announcement is only addressed to and directed at persons who are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation.

Any offer of the New Shares in the United Kingdom will be made pursuant to an exemption under the Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”) from the requirement to publish a prospectus for offers of shares. As a consequence, the New Shares may only be offered and sold in the United Kingdom pursuant to an exemption under the UK Prospectus Regulation. In the United Kingdom, the announcement is being distributed only to, and is directed only at, “qualified investors” within the meaning of Regulation 2(e) of the UK Prospectus Regulation as amended and supplemented (including by the UK Prospectus Amendment Regulations 2019 and Financial Services and Market Act 2000 (Prospectus) Regulation 2019), who are also persons: (i) who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the “**Order**”); (ii) who are high net worth bodies corporate, unincorporated associations and partnerships or the trustee of high value trusts falling within Article 49(2)(a) to (d) of the Order; or (iii) other persons to whom it may otherwise lawfully be communicated.

The date of completion of listing of the New Shares on the regulated market of Euronext Brussels and the Main Market of the Regulated Securities Market of the ATHEX may be influenced by things such as market conditions. There is no guarantee that such listing will occur and potential investors should not base their financial decisions on the Company's intentions in relation to such listing at this stage.

This announcement contains statements which are “forward-looking statements” or could be considered as such. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as “aim”, “anticipate”, “believe”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “target”, “potential”, “would”, “could”, “should”, “continue”, or the negative thereof, other variations thereon or similar expressions. Other forward-looking statements can be identified by the context in which the statements are made. By their nature, forward-looking statements involve risks and uncertainties and readers are warned that none of these forward-looking statements offers any guarantee of future performance. Actual results may differ materially from those predicted by the

forward-looking statements. The Company makes no undertaking whatsoever to publish updates or adjustments to these forward-looking statements, unless required to do so by law.

In connection with the Offer, any of the Underwriters and any of their affiliates may, without prejudice to Article 7 of the Belgian Primary Markets Royal Decree, take up a portion of the New Shares in the Offer as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such New Shares and other securities of the Company or related investments in connection with the Offer or otherwise. Accordingly, references in this announcement to the New Shares being sold, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, any of the Underwriters and any of their affiliates acting in such capacity. In addition any of the Underwriters and any of their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Underwriters and any of their affiliates may from time to time acquire, hold or dispose of New Shares.

The Underwriters do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so. None of the Underwriters nor any of their affiliates nor any of their or their respective affiliates' directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, or its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

Each of the Underwriters is acting on behalf of the Company and no one else in connection with the Offer. They will not regard any other person as their respective clients in relation to the Offer and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offer, the contents of this announcement or any transaction, arrangement or other matter referred to herein. For the avoidance of doubt, however, the Underwriters acting exclusively for the Company will be without prejudice to their obligations under Directive 2014/65/EU, as amended.