



A. 89 Dyrachiou and Kifisou str., 104 43, Athens, Greece

T. (+30) 210 3636936

E. office@admieholding.gr

www.admieholding.gr

Registration Number: 141287501000

Announcement – Regulated information

Athens, May 21, 2026

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, SOUTH AFRICA OR JAPAN.

ADMIE (IPTO) HOLDING S.A.

Share Capital Increase to fund the *pro rata* participation in the IPTO Share Capital Increase aimed to support the implementation of IPTO's 2026-2029 Strategic Plan

- ADMIE Holding proposes to fund its *pro rata* participation in the IPTO Share Capital Increase via an up to €530m fully marketed offering of new shares.
 - ADMIE Holding's existing shareholders participating in the Greek Public Offering will receive preferential allocation.
 - DES ADMIE (an entity controlled by the Hellenic Republic and ADMIE Holding's majority shareholder), has communicated its intention to (i) participate in full to maintain its existing c.51.1% shareholding, and (ii) acquire any unsubscribed new shares to ensure that the proceeds of the Combined Offering suffice to cover ADMIE Holding's participation in the IPTO Share Capital Increase and the fees and expenses of the Combined Offering.
- IPTO announces its new 2026-2029 Strategic Plan to invest €6.0 billion across domestic network reinforcement, interconnection of the Greek islands and international interconnections as set out in the Ten-Year Network Development Plan.
 - IPTO's shareholders, and in particular, ADMIE Holding, DES ADMIE (an entity controlled by the Hellenic Republic) and SGEL, have exercised in full their pre-emptive rights by committing to participate in the IPTO Share Capital Increase on a *pro rata* basis.

ADMIE (IPTO) Holding S.A. (the "Company" or "ADMIE Holding") announces its intention to raise capital through a share capital increase up to €530m (the "Share Capital Increase") and a book building process to determine the offer price of the shares to be issued.

The purpose of the Share Capital Increase is to fund the Company's *pro rata* participation in the €1.0 billion share capital increase of Independent Power Transmission Operator (IPTO) S.A. ("IPTO") resolved upon by the Extraordinary General Meeting of IPTO's shareholders on February 13, 2026 (the "IPTO Share Capital Increase").

It is proposed that the Company will offer its newly issued ordinary shares (the "Offer Shares") (i) through a public offering in Greece (the "Greek Public Offering") exempt from the obligation to publish a prospectus pursuant to Article 1(4)(db) and Article 1(5)(ba) of Regulation (EU) 2017/1129 (the "Prospectus Regulation"), in respect of which a document containing the information required under Annex IX of the Prospectus Regulation will be filed with the Hellenic Capital Market Commission and then published on the websites of the Company, Euronext Athens and the Placement Coordinators of the Greek Public Offering and (ii) by means of a private placement to institutional investors outside of Greece (the "Institutional Offering" and, together with the Greek Public Offering, the "Combined Offering").

It is proposed that the Share Capital Increase will be made on a non-preemptive basis; provided, however, that a preferential allocation mechanism for the allocation of the Offer Shares to existing shareholders participating in the Greek Public Offering will apply. In particular, eligible existing shareholders of the Company (based on the Euronext Securities Athens electronic records) registered as at the record date to be determined by the Company's Board of Directors who participate in the Greek Public Offering will be entitled to a priority allocation of the Offer Shares allocated in the Greek Public Offering proportionate to their existing shareholding, so that such shareholders will retain the same participation percentage in the share capital of the Company after the Share Capital Increase.

Allocation of the Offer Shares in the Institutional Offering will be made at the discretion of the Company, which may apply priority allocation criteria based on, among other factors, investors' behavior, trading activity and commitment to the Company.

IPTO Share Capital Increase Rationale

IPTO's transmission network is a critical national infrastructure comprising overhead transmission lines, underground cables and submarine cables operating at voltage levels of 400 kV and 150 kV. The network serves as the backbone of Greece's electricity system, connecting power generation facilities, including an increasing share of renewable energy sources, storage facilities, the distribution network and high-voltage consumers, while also facilitating cross-border electricity trade through international interconnections with neighboring countries.

The development of the Hellenic Electricity Transmission System (the "System") involves the planning and implementation of significant investments designed to ensure the adequate, safe, efficient and reliable supply of electricity in Greece, as well as the long-term capability of the System to meet electricity transmission needs on economically viable terms, to the benefit of society and the environment. The principal instrument for planning and scheduling these investments is the Ten-Year Network Development Plan (the "TYNDP").

The IPTO Share Capital Increase will allow IPTO to support the implementation of its 2026-2029 Strategic Plan, which at present contemplates approximately €6.0 billion in capital expenditures for the expansion and upgrade of the System, and is set to double IPTO's RAB by 2029 from €3.3 billion in 2025. The core growth plan includes major internal interconnection projects and cross-border interconnections

as stipulated in the TYNDP and approved by the regulatory authorities, such as (i) the Dodecanese Interconnection, (ii) the North Aegean Interconnection and (iii) the Second Greece–Italy Interconnection.

IPTO’s key financial targets pursuant to the 2026-2029 Strategic Plan are to achieve:

- EBITDA of €350-380 million in FY2026, from €305 million in FY2025, growing at a 18-25% CAGR in the medium term; and
- Net profit after tax of €165-185 million in FY2026, from €130 million in FY2025, growing at a 25-30% CAGR in the medium term.

Throughout the duration of the 2026-2029 Strategic Plan, IPTO expects to maintain its 50% dividend payout ratio to its shareholders, including ADMIE Holding. ADMIE Holding’s dividend payout is expected to be maintained at ~100% of distributable profits.

Core Shareholder Participation and Backstop

P.H.C. A.D.M.I.E. (IPTO) S.A. (“DES ADMIE”), an entity controlled by the Hellenic Republic, has communicated to the Company that it has the necessary approvals and available funding sources to participate in the fully marketed offering, so that immediately after the completion of the Share Capital Increase, DES ADMIE will maintain at least 51.12% of the total outstanding shares in the Company. In the event of unsubscribed new shares, DES ADMIE has communicated to the Company its intention to subscribe to such amount of additional shares of the Company offered in the Combined Offering in order to ensure that the proceeds of the Combined Offering suffice to cover the Company’s participation in the IPTO Share Capital Increase and the fees and expenses of the Combined Offering.

IPTO Share Capital Increase

The Company and IPTO’s other shareholders, DES ADMIE (an entity controlled by the Hellenic Republic) and State Grid Europe Limited (“SGEL”) have exercised in full their pre-emptive rights by committing to participate in the IPTO Share Capital Increase on a pro rata basis to their respective existing shareholding in IPTO, such that, following the completion of the IPTO Share Capital Increase and the fully marketed offering, IPTO’s shareholding structure will remain unchanged, with the Company holding 51%, DES ADMIE holding 25% and SGEL holding 24%.

Extraordinary General Meeting convocation and expected timeline

The Board of Directors of the Company resolved today to convene an Extraordinary General Meeting to resolve upon the disapplication of the pre-emption rights of existing shareholders pursuant to Article 27, paragraph 1, of Law 4548/2018 and on the Board of Directors’ authorization by the Extraordinary General Meeting pursuant to Article 24, paragraph 1, item b) of Law 4548/2018 and the Company’s Articles of Association to resolve, with respect to the Share Capital Increase, the way the Offer Shares will be offered and their listing on the Euronext Athens.

The Extraordinary General Meeting of the Company has been convened to be held on June 11, 2026. Subject to shareholders’ approval of the Share Capital Increase and the issuance of the subsequent Board of Directors resolution, the Share Capital Increase is envisaged to be launched and to be completed in June.

Goldman Sachs Bank Europe SE and Morgan Stanley Europe SE are acting as Joint Global Coordinators and Joint Bookrunners only in relation to the Institutional Offering.

Eurobank S.A. is acting as Issue Adviser to the Company in relation to the Greek Public Offering.

Global Research Analysts and Institutional Investors Conference Call

The Management team of the Company will host tomorrow, May 22, 2026, a conference call for research analysts and institutional investors at 9:30 AM Greek time / 7:30 AM UK Time / 2:30 AM ET.

Telephone Participation

- Greece: + 30 213 009 6000 or +30 210 94 60 800
- UK (local and international): + 44 (0) 203 059 5872
- UK (TF): + 44 (0) 800 368 1063
- US: + 1 516 447 5632

Webcast Participation

To join the Webcast presentation please click [here](#).

Corporate Presentation

A corporate presentation will be made available ahead of the conference call on the Company's website (www.admieholding.gr) in the "Investor Relations" section.

DISCLAIMER

This announcement constitutes a public disclosure of inside information by the Company under Article 17(1) of Regulation (EU) No 596/2014 (“MAR Regulation”) and contains information that falls within the meaning of inside information for the purposes of Article 7 of the MAR Regulation. For the purposes of the MAR Regulation and Article 2 of the Commission Implementing Regulation (EU) 2016/1055, the person responsible for publishing this announcement on behalf of the Company is Ms. Eleni Moustakidou, Head of Investor Relations (Dyrrachiou 89 & Kifisou, 104 43, Athens, contact number: +30 210 3636936 and email ir@admieholding.gr).

There can be no assurance that the Combined Offering will be completed or, if completed, as to the terms on which it will be completed.

Certain information contained in this announcement, including EBITDA, Net profit after tax, capital expenditures and other financial measures for future periods, constitutes “forward-looking statements,” which are based on current expectations and assumptions about future events. The Company provides no assurance that any projected or anticipated outcomes will be achieved. These forward-looking statements are subject, among other things, to (i) business, economic and competitive risks, (ii) macroeconomic conditions, (iii) changes in the regulatory framework applicable to IPTO and the Greek electricity transmission system, (iv) the ability of IPTO to implement its investment programme on a timely basis, (v) changes in the market, legal, regulatory, fiscal and tax landscape, and (vi) other uncertainties and contingencies which relate to factors that are beyond the Company’s ability to control or estimate precisely, and that could cause actual events or results to differ materially from those expressed therein. Accordingly, undue reliance should not be placed on these forward-looking statements, which speak only as of the date of this announcement. The Company does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this announcement.

This announcement does not constitute an offer to sell or issue, or any solicitation of an offer to purchase or subscribe for, any securities, including the Offer Shares, in any jurisdiction in which such offer or solicitation is unlawful. The Offer Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), and may not be offered or sold in the United States absent registration under the U.S. Securities Act or an applicable exemption from the registration requirements of the U.S. Securities Act. Any public offering of securities to be made in the United States will be made by means of a prospectus that will contain detailed information about the Company and its management, as well as financial statements. Copies of this announcement are not being, and should not be, distributed in or sent into the United States.

Subject to certain exceptions, the Offer Shares may not be offered or sold in Australia, Canada, South Africa or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, South Africa or Japan. The securities referred to herein have not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada, South Africa or Japan.

In the European Economic Area (the “EEA”), this announcement is directed only at persons who are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation. This announcement is not a prospectus for the purposes of the Prospectus Regulation and is not intended and shall not constitute a public offer or advertisement of securities or an invitation to make offers to purchase any securities within the meaning of the Prospectus Regulation. This announcement has been prepared on the

basis that any offer of the Offer Shares in any Member State of the European Economic Area (each, a “Relevant Member State”), including Greece, will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the Offer Shares. Accordingly, any person making or intending to make any offer in that Relevant Member State, other than in Greece, of the Offer Shares may only do so in circumstances in which no obligation arises for the Company or any of the managers to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. Neither the Company nor any of the managers have authorised, nor do they authorise, the making of any offer of the shares through any financial intermediary, other than offers made by the managers, which constitute the final placement of the shares contemplated in this document. Neither the Company nor the managers have authorized, nor do they authorize, the making of any offer of securities in circumstances in which an obligation arises for the Company or any managers to publish a prospectus for such offer.

In the United Kingdom (“UK”), this announcement is directed only at persons in the UK that are “qualified investors” within the meaning of Paragraph 15, Part 1, Schedule 1 of the Public Offers and Admissions to Trading Regulations 2024/105 (the “UK POATR”), (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”), (ii) who are persons falling within Article 49(2)(a) to (d) of the Order, and/or (iii) to whom such investment or investment activity may otherwise lawfully be communicated (all such persons together being referred to as “Relevant Persons”). This announcement has been prepared on the basis that any offer of the Offer Shares in the UK will be made pursuant to an exemption under the UK POATR from the prohibition on public offers in the UK. Accordingly, any person making or intending to make any offer in the UK of the Offer Shares may only do so in circumstances in which the offer falls within an exemption from the prohibition on public offers in Part 1 of Schedule 1 to the UK POATR. Neither the Company nor the managers have authorized, nor do they authorize, the making of any offer of securities in the UK in circumstances in which an obligation may arise for the Company or any managers to publish a prospectus for such offer.

Persons who are not “qualified investors” in the EEA or Relevant Persons in the UK should not act or rely on this announcement or any of its contents.

For further information please contact the Investor Relations Office (tel. +30 210 3636936 or email: ir@admieholding.gr).

This announcement may be accessed on the website of ADMIE (IPTO) Holding S.A. (www.admieholding.gr) at the “Investor Relations” section.

About ADMIE (IPTO) Holding S.A.

ADMIE (IPTO) Holding S.A. is a holding company, incorporated on February 1, 2017 and listed on Euronext Athens since June 19, 2017. The Company’s sole material asset consists of its 51% participation in IPTO, the owner and operator of the Hellenic Electricity Transmission System. The statutory purpose of the Company is to promote IPTO’s operations by participating in the appointment of IPTO’s key administrative officers, cooperating with IPTO’s other shareholders and communicating IPTO’s operations to the Company’s own shareholders, as well as to the wider investing public.

As of the date of this announcement, the Company's share capital amounts to €491,840,000, divided into 232,000,000 ordinary shares with a par value of €2.12 each, listed on the Main Market of the Regulated Securities Market of Euronext Athens under the symbol "ADMIE" (ISIN: GRS518003009).