



EPH: Active Role In Transforming The Energy System

December 2020

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EPH takes an active
role in transforming the
energy system



EPH takes an active role in transforming the energy system: Key highlights (I/II)

EPH is highly committed to environmental, social and safety aspects of its operations

- ❑ Sustainability, social, health and safety topics are cornerstones of EPH's operations
- ❑ EPH already implemented and continues to pursue a number of initiatives to materially **decrease** its **environmental footprint**, whilst keeping focus on social, health and safety aspects of this strategy
- ❑ To assure even greater focus and best practice governance, EPH installed Mr. Gary Mazzotti as the independent member of the boards of directors of EPIF and EPPE in charge of the ESG agenda

Vast majority of EPH's financial results is stemming from infrastructure assets with negligible CO2 footprint

- ❑ EPH consists of two pillars: EP Infrastructure (EPIF) and EP Power Europe (EPPE). As the name suggests, EPIF owns and operates infrastructure assets while EPPE owns and operates power and heat generation assets
- ❑ Vast majority of our EBITDA is generated from regulated and/or long-term contracted businesses of EPIF having only a marginal CO₂ footprint (**69% of EBITDA in 2019; 3% of CO₂ emissions**). These include gas transmission, gas and power distribution or gas storage
- ❑ The gas infrastructure assets also contribute through gas transmission, distribution, storage and supply to final consumers to reliable supply of natural gas which we view as the key bridging fuel in the transition period

EPH is (largely through EPPE) a major contributor to reduction of CO2 footprint in the EU

- ❑ The initiatives realized by **EPH in 2014-2018 reduced CO₂ emissions** by c. 18mt per annum, **12% share** of the **total emissions reductions** from heat and power generation sector **in the EU**
- ❑ **The emission intensity** of our assets **declined between 2014-2019 by 47%** and we plan further substantial decrease
- ❑ Our goal is to **save more than 40Mt of CO₂ annually by 2035**

EPH takes an active role in transforming the energy system: Key highlights (II/II)

EPH is one of the leading players in decarbonization of conventional power plants

- ❑ In our decarbonization efforts, we strive to seek **real solutions** - not merely offloading but truly **decommissioning** the most **carbon-intensive sources** while investing and actively **converting** our plants **to** low-carbon or fully **renewable sources**
- ❑ We endorse decarbonization efforts and actively pursue it. As a major European energy player, EPH acknowledges its role in the energy transition and supports the process by already realized as well as planned decommissioning and conversion projects
- ❑ For each of the assets we have prepared a **clear transition plan**. In cases without any restrictions (power system stability, social or other) we typically implement the transition very quickly (e.g. Mehrum 2021/2022, France 2022). In the remaining cases with restrictions we strive to communicate with the regulators and/or stakeholders to agree upon the **fastest possible transition** that would reflect the specific requirements and constraints (e.g. in case of Czech CHPs¹ where we through the industry association communicate with the Government on a new regulatory framework that would enable much faster decarbonization)

EPH massively invests to carbon footprint reduction

- ❑ In the **last 5 years EPH invested** over **EUR 1 bn** into **zero and/or low carbon footprint** power plants (primarily biomass and modern CCGTs)
- ❑ EPH continues to invest to developing a fleet of dispatchable low carbon footprint assets (biomass, waste to energy, natural gas, and storage), to either replace its existing coal fired power plants or to build completely new ones to back up intermittent renewables and provide much needed security of supply. Beyond that we invest into cutting edge technologies and innovations involving storage, hydrogen and smart technology couplings

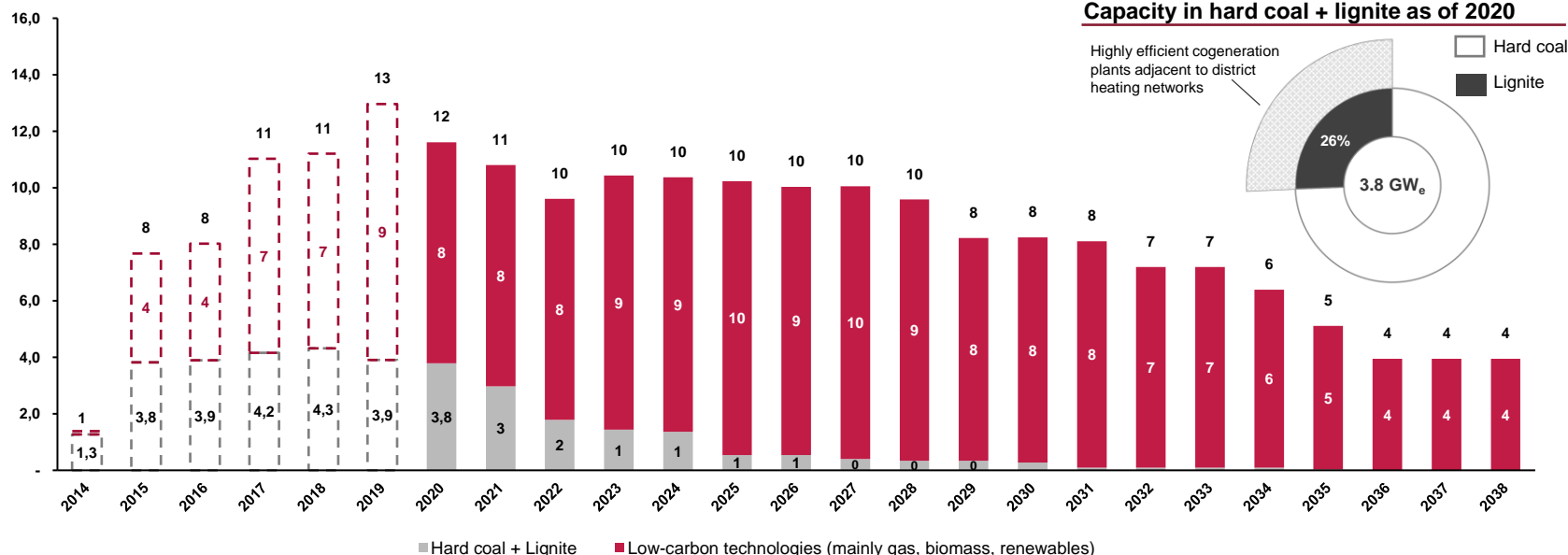
EPH through EPPE operates a balanced portfolio of power generation assets with a key weight on natural gas

- ❑ The share of **coal generation** in our portfolio **dropped in 2019 to 21% of which ca ¼ are CHPs¹** operated in highly efficient cogeneration mode. The share will further decline as large portion of coal-based assets will be either decommissioned or shifted to capacity reserve or converted to zero or low carbon footprint technologies
- ❑ Already **by 2022** we expect that **approx. 50%** of our current **coal fired power plants** to be **closed** and **100% of our hard coal fired powerplants** will be **closed by 2025**

1. Combined heat and power

Installed capacity in coal will gradually decline as a result of both decommissioning and conversion projects

Installed capacity development: Low or zero emission capacities vs. coal capacities (GWe)^{1,2}



- ❑ Total installed capacity in hard coal and lignite of ca 3.8 GW as of 2019 will gradually decline as the coal-fired power plants in our portfolio will be either decommissioned or converted to a more environmentally friendly fuel source in near or not too distant future. Current operations of our conventional assets are often driven by stability needs of electricity grids (e.g. coal power plants Mehrum in Germany, Kilroot in the UK) or are a vitally needed, irreplaceable source of power (Fiume Santo in Sardinia, Italy). Specifically in Germany, our transition plans are a key part of *Kohleausstieg* plans coordinated with the German federal government
- ❑ Major decommissioning and conversion projects have been already realized, primarily in the UK where we decommissioned Eggborough power plant (1960 MW) and Lynemouth power plant converted to pure biomass (407 MWe)
- ❑ The remaining installed capacity in lignite is operated in highly efficient cogeneration mode (CHPs located mainly in the Czech Republic) supplying heat to district heating networks. This avoids a lot of primary energy that would otherwise be needed, resulting in overall CO₂ savings
- ❑ Overview of realized and planned closures and conversion projects is presented on the following slide

1. Operating data are presented consistent with IFRS consolidation scope, excluding equity consolidated companies such as LEAG and SE. Buschhaus power plant is excluded from 2016 onwards as it was placed into stand-by mode in 2016

2. Projections of future development of installed capacity are only indicative and are based solely on management estimates in respect of closures and refurbishments of individual plants. This forward-looking information is subject to future management decisions, market development as well as numerous risks and uncertainties

EPH actively decommissions coal-fired power plants or converts them to low or zero carbon capacities

Specific examples of realized initiatives

- ❑ **Lynemouth** is a power plant (net installed capacity 407 MW) running on biomass, which was converted from hard coal. The conversion helped to significantly reduce SOx and NOx emissions. This conversion saves approximately 2.7 Mt of CO₂-eq emissions annually
- ❑ **Eggborough** power plant (net installed capacity 1960 MW) was decommissioned in 2018, saving 11.5 Mt of CO₂-eq emissions annually (compared to baseload operations in 2013). There are several site development plans in consideration, especially a new build CCGT project (<http://www.eggboroughccgt.co.uk>)
- ❑ **Buschhaus** power plant (net installed capacity 352 MW) in Helmstedter Revier was transferred into security stand-by mechanism in October 2016 until September 2020 and then was finally decommissioned
- ❑ Decommissioning of our **Mumsdorf** power plant (net installed capacity 110 MW) in Germany led to an annual saving of about 800 kt of CO₂-eq emissions
- ❑ Decommissioning of 2 older oil units (Unit 1 and Unit 2) in **Fiume Santo** (net installed capacity approx. 80 MW)
- ❑ Our investment in Czech CHP **Elektrárny Opatovice** (net installed capacity 378 MW) led to almost 50% reduction in aggregate amount of SOx and NOx emissions and dust particles

Planned closures and conversion projects¹

- ❑ Coal-fired assets operated by **Gazel Energie** (net installed capacity 1190 MW) in France should be decommissioned no later than by 2022 due to the coal phase-out decided by the government. It is planned to end the activity of one of the power plants Provence 5, located in Bouches du Rhone, beginning of next year after the information-consultation process launched with the trade unions. The second power plant Emile Huchet 6, located in Moselle, is expected to be operated until 2022
- ❑ Decommissioning of our **Mehrum** power plant (net installed capacity 690 MW) in Germany is expected in 2021/2022. Power generated by Mehrum in the remaining lifetime will be limited and will only be driven by grid stability needs
- ❑ **Kilroot** power plant (net coal installed capacity 350 MW) in the UK planned to be decommissioned in 2023. Power production from coal is driven by a capacity contract to ensure grid stability. The closed coal capacity will be replaced by newly built natural gas units
- ❑ One of the lignite-fired boilers operated by **United Energy** (net installed capacity 239 MW) in the Czech Republic will be refurbished for biomass combustion (project already started) with operation to commence in 2021. The remaining lignite units are planned to be replaced by CCGT technology in 2025
- ❑ Coal power plant **Fiume Santo** (net installed capacity 599 MW) in Sardinia, Italy where sustained operations are required by local government is expected to be decommissioned in 2025. As the power plant is a key source of power on the island, an alternative source of power needs to be identified prior to the shutdown. The selected technology depends on discussions with local authorities, biomass is considered optimal by EPH provided that adequate generation subsidy is provided. In addition, we expect to build photovoltaic panels on the site
- ❑ In 2027-2035, the rest of predominantly **lignite-fired heating plants operated by EPIF** in the Czech Republic (net installed capacity 848 MW) are planned to be gradually replaced by a balanced mix of CCGTs, biomass boilers and waste-to-energy plants

1. The described actions are only indicative and are based solely on management estimates in respect of closures and refurbishments of individual plants. These plans are subject to future management decisions, market development as well as numerous risks and uncertainties

EPH is one of the leading players in decarbonisation having actively implemented measures leading to abatement of 18 Mt of CO₂ emissions per annum¹

Country	Company	Plant	Capacity (GW)	Savings (Mt CO ₂)	Fuel	Note ³
UK	EPL	Eggborough	2.0	11.5	Coal	EPH decommissioned plant in 2018, saving 12 mt CO ₂ p.a. .
UK	LPL	Lynemouth	0.4	2.7	Coal	EPH executed biomass conversion saving 3 Mt CO ₂ p.a.
DE	HSR	Buschhaus	0.4	2.7	Lignite	Voluntarily placed to security stand-by (no generation) in 2016, saving 3 Mt CO ₂ p.a.
DE	MGB	Mummsdorf	0.1	0.8	Lignite	EPH decommissioned plant in 2013, saving 1 Mt CO ₂ p.a.
Realized closures / conversions			2.9	17.7		
FR	Gazel	Emile Huchet 6	0.6		Coal	The French government announced its plan to close coal power plants in the country by 2022, which is by when these power plants would be finally decommissioned
FR	Gazel	Provence 5	0.6		Coal	
UK	KIL	Kilroot	0.4		Coal	The coal unit is currently required for system stability and expected to be needed for its remaining life (expected decommissioning by 2023/2024) and refurbishment to natural gas
CZE	EOP	Opatovice	0.4		Lignite CHP ²	All three plants are highly efficient CHPs utilized for public district heating; EPH invested into DeSOx and DeNOx equipment reducing emissions significantly. The assets are planned to be gradually replaced by a balanced mix of CCGTs, biomass boilers and waste-to-energy plants
CZE	UE	Komorany	0.2			
CZE	PLTEP	Plzenska teplarenska	0.3			
DE	KWM	Mehrum	0.7		Coal	Closure expected in 2021/2022, asset needed to ensure grid stability
DE	MGB	Deuben & Wählitz	0.1		Lignite CHP	CHPs utilised for industrial purposes, Deuben closure expected by 2023/2024, Wählitz closure expected in 2035
ITA	FS	Fiume Santo	0.6		Coal	Must-run infrastructure, ongoing discussion for gas or biomass conversion
Planned closures / conversions			3.8			

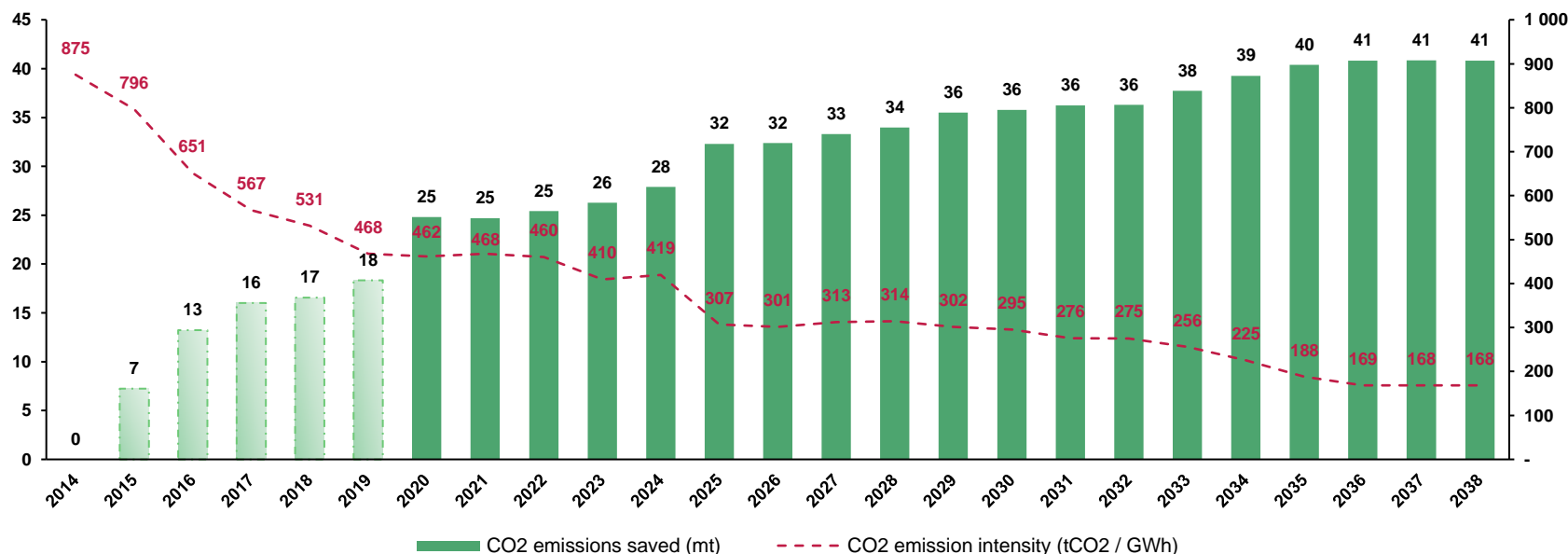
1. CO₂ savings are calculated for year 2019 based on IFRS consolidation scope, excluding equity consolidated companies such as LEAG and SE. The year with peak emissions is used as a base year

2. Combined heat and power generation plants

3. The described actions are only indicative and are based solely on management estimates in respect of closures and refurbishments of individual plants. These plans are subject to future management decisions, market development as well as numerous risks and uncertainties

EPH will save more than 40 Mt of CO₂ annually by 2035

CO₂ emission intensity and annual emissions saved^{1,2,3,4}



□ The trend of improving emission efficiency is characteristic for the last 5 years and is projected to continue due to following causes:

- EPH increases its installed capacity (and thus generation) in renewables and gas plants, which are approximately half emission intensive compared to lignite or hard coal
- Power generation of the existing hard coal and lignite-based plants will be limited as large portion of the capacity is not utilized and only held for grid stability purposes

□ Owing to the realized and planned initiatives described previously, more than 40 mt of CO₂ emissions are projected to be saved annually from 2035 onwards. By 2018, we had already achieved savings of c. 18 Mt of CO₂ compared to 2014 following decommissioning of Eggborough power plant, conversion of Lynemouth power plant and transfer of Buschhaus power plant to stand-by mode. These **savings** represent c. **12% of the total CO₂ emissions reduction** from heat and power generation between 2014 and 2018⁵

1. Operating data for year 2019 are presented consistent with IFRS consolidation scope, excluding equity consolidated companies such as LEAG and SE

2. Energy produced includes electricity and heat

3. Emission savings represent a difference between emissions reported in the given year and peak emissions reported historically

4. Projections of future development of emission intensity only indicative and are based solely on management estimates in respect of closures and refurbishments of individual plants. This forward-looking information is subject to future management decisions, market development as well as numerous risks and uncertainties

5. Total CO₂ emissions in EU from heat and power generation declined from 1,084 mt in 2014 to 944 mt in 2018 (sourced from European Environment Agency)

Almost 70% of EPH's financial results stems from infrastructure assets that have only negligible CO₂ footprint

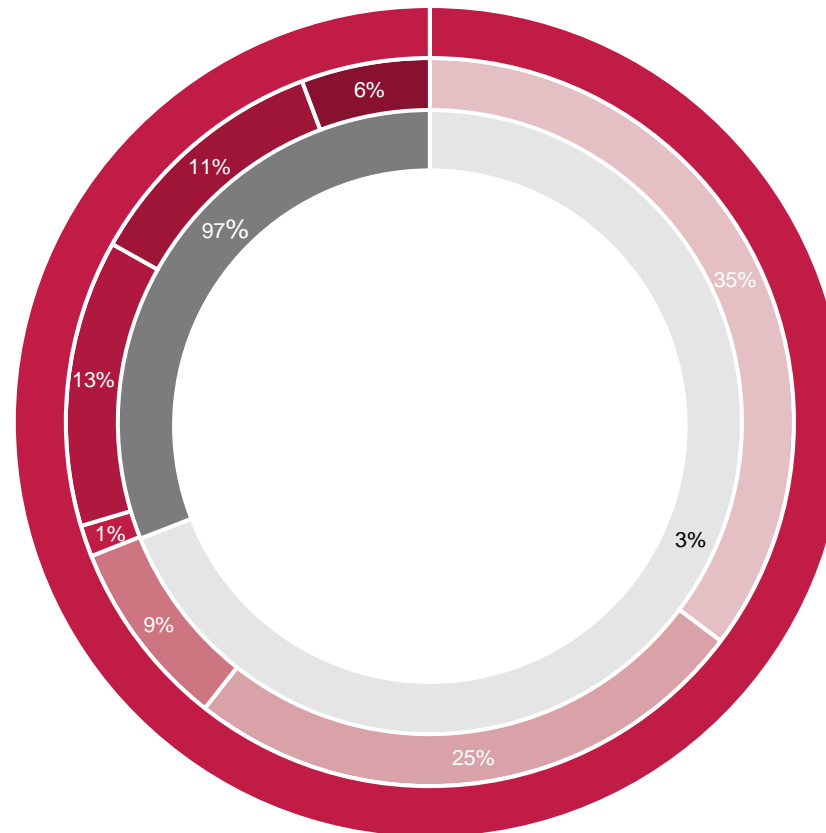
EBITDA breakdown based on segments and its relation to GHG emissions

Total EBITDA was
EUR 2.1 bn in 2019:

❑ 69% was generated by segments with minimal emission footprint: gas transmission, gas and power distribution gas storage and other, activities in these segments represented 3% of EPH total emissions

❑ 31% was generated from power and heat generation and mining, these activities created 97% of EPH total emissions

EBITDA¹ and emissions



EBITDA

- Gas transmission
- Gas and power distribution
- Gas storage
- EPH other
- Low-emission generation²
- Coal-based generation and mining³
- Renewables

CO₂ emissions

- Segments with minimal emission footprint (3% on total emissions)
- Segments more emission intensive (97% on total emissions)

1. Share of segments is presented excluding holding entities which are irrelevant in terms of produced emissions

2. Includes heat and power generation from low-emission sources, primarily natural gas, including heat distribution without own production

3. Includes lignite mining, heat and power generation from hard coal and lignite, including district heating networks operation adjacent to the plant

Coal-based generation sources closure or conversion plan



Mehrum hard coal power plant: Decommissioning in 2021/2022

Overview

- ❑ Operating since 1979 and located in Hohenhameln-Mehrum, Western Germany – ca. 30km from Hannover, KWM is one of the largest hard coal-fuelled power plants in Northern Germany
- ❑ The power plant is in a very good technical shape, has an efficiency of 38% and a high degree of operational flexibility
- ❑ Coal is imported from overseas via Hamburg Hansaport and then transported with barges via Mittelland Canal, which is next to the plant
- ❑ KWM serves as a mid-load to peaking plant
- ❑ The power plant is well-positioned to realize upside if the German power reserves decrease



Mehrum power plant

Decommissioning / conversion plans¹

- ❑ Decommissioning of the power plant is expected in 2021/2022. Power generated by Mehrum in the remaining lifetime will be limited and will only be driven by grid stability needs
- ❑ Our steps are closely coordinated with the federal German government in line with *Energiewende* and *Kohleausstieg* strategy to ensure that grid stability is not endangered and that social impacts in affected regions are considered



Operational KPIs for 2019

690 MW
net installed
capacity

761 GWh
Net power
production

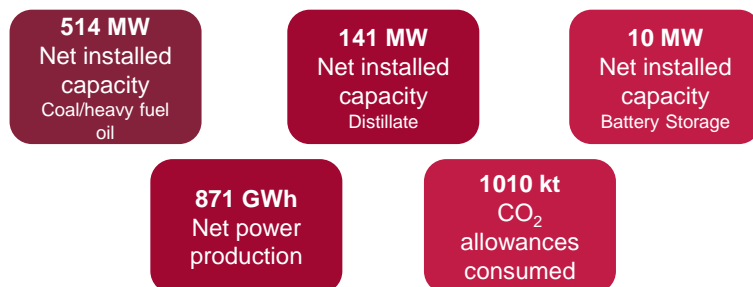
717 kt
CO₂ allowances
consumed

1. The projected actions are only indicative and are based solely on management estimates in respect of closures and refurbishments of individual plants. This forward-looking information is subject to future management decisions, market development as well as numerous risks and uncertainties

Overview

- ❑ The coal unit is currently required for system stability in Northern Ireland (“NI”) and expected to continue to be needed for system stability for its remaining life until 2022/2023
- ❑ The OCGTs provide the needed capacity and fast-acting response
- ❑ Kilroot contains the only grid scale operational battery storage unit in NI with the potential to install a further 30-100MW of battery storage
- ❑ Kilroot brownfield site represents an excellent repowering opportunity to develop additional 2x300 MW of OCGTs (construction preparation process already ongoing) that is expected to be on demand in 2023/24 and potential for additional battery storage
- ❑ Kilroot is strategically located and together with Ballylumford (closely located CCGT plant owned by EPH) it represents 62% of NI’s capacity. Moreover, a grid stability rule in NI requires, that minimum 3 thermal units must be in operation at the same time and EPH owns 5 out of 6 such units in NI

Operational KPIs for 2019¹



Decommissioning / conversion plans²

- ❑ Kilroot power plant is expected to be decommissioned in 2023 in line with the coal phase-out deadline set at 2024/2025 by the UK government. Current power production from coal is driven by a capacity contract to ensure grid stability. The closed coal capacity is planned to be replaced by newly built OCGT units (2x300 MW), of which substantial portion is supported by already secured capacity contracts (390 MW) with the remaining capacity to be tendered
- ❑ Construction of new natural gas units for providing grid stability services is currently in advanced preparatory phase and expected to commence in 2021



1. Pro-forma numbers for the whole year 2019

2. The projected actions are only indicative and are based solely on management estimates in respect of closures and refurbishments of individual plants. This forward-looking information is subject to future management decisions, market development as well as numerous risks and uncertainties

Coal power plants operated by Gazel Energie in France.

Decommissioning by 2022 but probably sooner with one power plant not expected to operate starting 2020

Overview

- ❑ In France, EPH owns two coal power plants Emile Huchet 6 and Provence 5 under Gazel Energie brand with a holding company called EP France
- ❑ Each plant has an installed capacity of 595 MW
- ❑ While Emile Huchet power plant generated 444 GWh of power in 2019, Provence power plant is de facto in a stand-by mode
- ❑ Operation of Emile Huchet plant in its remaining lifetime will be driven by the demand for such power in France and is expected to be operated randomly during the year

Decommissioning / conversion plans²

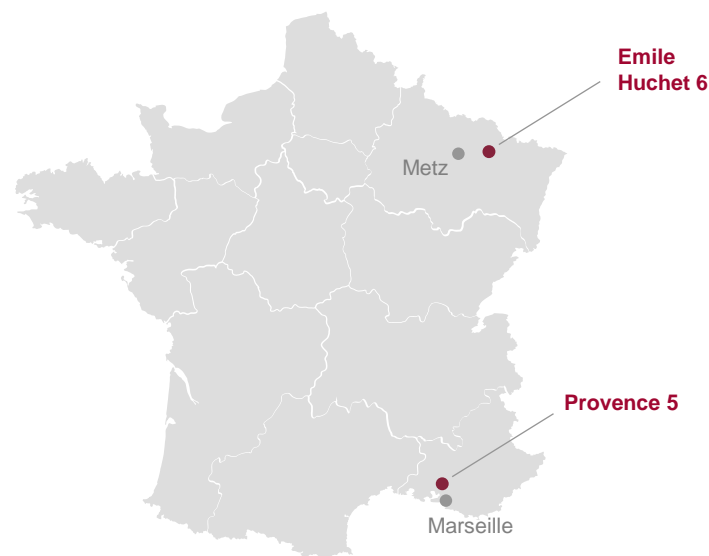
- ❑ The company has launched information-consultation process with the trade unions concerning closure of Provence 5, located in Bouches du Rhone, now and closure of Emile Huchet 6, located in Moselle, in Q1 2022 in line with the coal exit policy of France

Operational KPIs for 2019¹

1190 MW
Net installed
capacity
(conventional)

447 GWh
Net power
production

432 kt
CO₂ allowances
consumed



1. Pro-forma numbers for the whole year 2019 only related to coal power plants. Further information on portfolio operated by Gazel Energie is presented in the next section
2. The projected actions are only indicative and are based solely on management estimates in respect of closures and refurbishments of individual plants. This forward-looking information is subject to future management decisions, market development as well as numerous risks and uncertainties

Coal power plant Fiume Santo in Italy: Decommissioning by 2025 depending on replacement possibility

Overview

- ❑ A coal-fired Fiume Santo power plant with 24% of thermal installed capacity in Sardinia is a key local generation source, which currently operates in a „must-run“ regime
- ❑ The power plant is situated in the north west of Sardegna region, in the Sassari province. The plant is considered, thanks to its net installed capacity of approximately 600 MW, to be one of the most important industrial facilities in northwestern Sardinia
- ❑ Operated by EP Produzione along with a fleet of 5 CCGT plants mainly in the North of Italy

Decommissioning / conversion plans¹

- ❑ Due to the shortage of power generation capacities in Sardinia, Fiume Santo is operating in must run mode until 2024
- ❑ The Italian government announced the coal phase-out deadline in 2025, which we fully support in relation to Fiume Santo.²
- ❑ As the power plant is a key source of power on the island, an alternative source of power must be identified prior to the shutdown. Existing renewable sources installed on the island are not able to provide sufficient base load generation. The island also lacks sufficient capacity connection to the gas distribution network to support potential gas-fired plants
- ❑ The selected alternative technology depends on discussions with local authorities, biomass is suggested as optimal by EPH
- ❑ PV plant is planned to be installed on the site to complement the main generation source



Operational KPIs for 2019

599 MW
Net installed
capacity

3317 GWh
Net power
production
In 2019

3370 kt
CO₂ allowances
consumed
In 2019

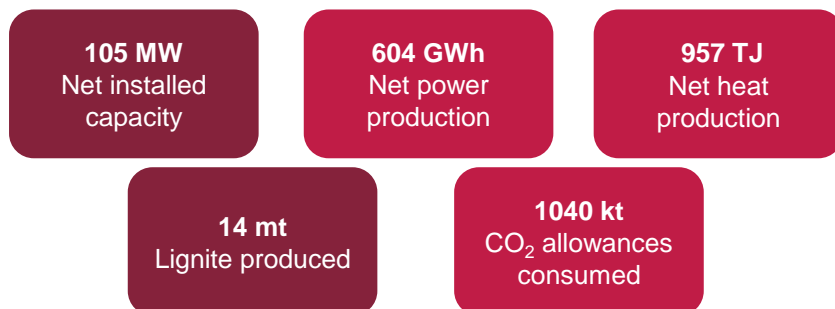
1. The projected actions are only indicative and are based solely on management estimates in respect of closures and refurbishments of individual plants. This forward-looking information is subject to future management decisions, market development as well as numerous risks and uncertainties

2. We fully support the government targets by operations of existing CCGT fleet in mainland of Italy with additional 806 MW of capacity to be added in 2023 in the Tavazzano power plant

Overview

- ❑ MIBRAG directly enables **operations of Germany's critical infrastructure** (according to §2 BSI-Kritisverordnung) by ensuring fuel deliveries based on **long-term contracts**.
- ❑ Key customers of MIBRAG (mainly Lippendorf, Schkopau and Chemnitz power & heat plants) provide the following and thus being the back-bone of Germany's industry. **District heating:** i) Leipzig, Chemnitz and 15 other communities, in total supplying energy equivalent to for more than 200 000 households, ii) **Process steam** (365 days a year) to connected international chemical industry sites (e.g. DOW, Trinseo), iii) **Single phase AC** ensuring grid stability of Deutsche Bahn (special turbine and generator) and iv) **Baseload power** 13-15 000 GWh of baseload power available on demand to the German TSO's, which is critical for stability of the power grid (Fed into the 50Hz grid close to Südostlink (Germany DC current transport capacity, strategic location))
- ❑ Furthermore, MIBRAG represents one of the largest employers and purchaser in the Saxony / Saxony-Anhalt region (total spend in EUR hundred millions p.a.)
- ❑ The announced future acquisition of additional share in Schkopau is not included, as transaction is not closed yet.

Overview of operational KPIs for 2019



Decommissioning / conversion plans¹

- ❑ Flexibility in discontinuation of mining activities is limited by existing lignite sourcing contracts
- ❑ Decommissioning of Deuben power plant is planned by 2023/2024, while Wühlitz power plant is expected to be in operation until 2035. Wühlitz is projected to deliver 240 GWh of electricity annually, along with 400 TJ of heat produced in efficient cogeneration mode
- ❑ The phase-out timetable of lignite cogeneration plants is derived from government exit plan which considers social implications in affected regions, primarily in economically weaker districts of eastern Germany. While we are bound by government decisions to continue operating the plants, we are also fully aware of the environmental aspects and have undertaken numerous initiatives to reduce the impact of our operations
- ❑ Intensive work on new projects in renewable power generation¹ are under way to co-exist parallel with lignite operations and after lignite switch off



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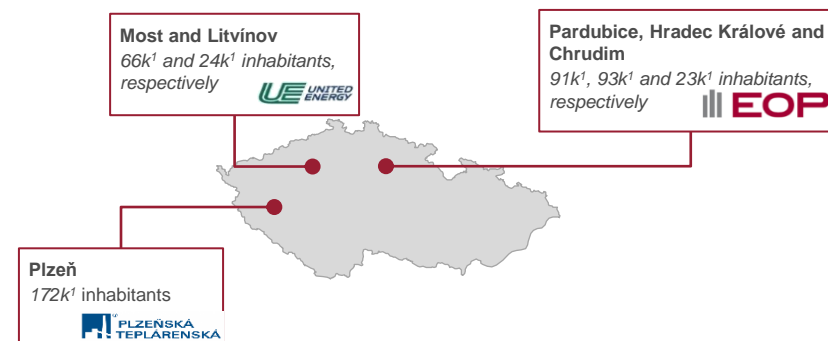
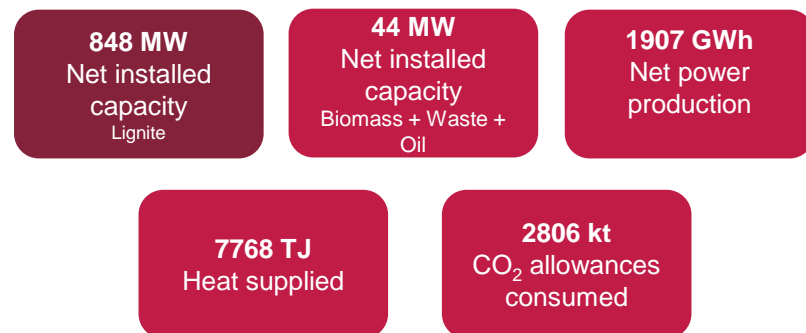
Overview

- ❑ All plants are cogeneration plants, i.e. operate in a mode of combined heat and power production with high overall efficiency (supported by a cogeneration subsidy)
- ❑ All entities operate district heating networks adjacent to the cogeneration heating plants, supplying heat to a large number of municipal and residential customers at affordable prices. District heating is also viewed as a more ecological source of heat compared to decentralized local boilers
- ❑ The plants, primarily CHP **Elektrárny Opatovice** ("EOP"), are an important provider of grid balancing services to ČEPS, the Czech TSO
- ❑ While lignite represents the major fuel for heat and power generation, CHP **Plzeňská Teplárenská** ("PLTEP") also operates a biomass unit and a waste-to-energy plant. These alternative sources will be complemented by a new biomass unit in CHP **United Energy** ("UE") in the North of Bohemia

Decommissioning / conversion plans²

- ❑ Lignite-fired units operated by **UE** (239 MW) are planned to be replaced by state of the art CCGT technology around 2025, complemented by a biomass boiler after refurbishment of an existing boiler for lignite combustion (expected to be in operation from 2021, project already started) and potentially a waste incinerator plant
- ❑ Two out of six lignite units operated by CHP **EOP** will be shut down in 2021. The remaining units (4x65 MW) are expected to be gradually replaced with 4 CCGT units (4x75 MW) targeting realization in period 2025 to 2028. Similarly to UE, discussions on development of a waste incinerator plant with local authorities are ongoing
- ❑ **PLTEP** operates two heating plants
 - "Teplárna" where we expect to gradually increase share of biomass in the energy mix (40MW planned for biomass units) with the lignite units expected to be fully replaced with 2 CCGT units (2x75 MW) between 2027 and 2030
 - "Energetika" where the lignite units are planned to be replaced with a CCGT unit (75 MW) around 2031

Overview of operational KPIs for 2019



1. Source: Czech Statistical Office as of 1/1/2019 and Hungarian statistical office 2019

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CO₂ emissions – data verification process

- ❑ Historical data on CO₂ emissions in this presentation are collected internally from relevant EPH subsidiaries for the purpose of EPH sustainability report, along with other environmental and social KPIs. This dataset is externally reviewed by a Big 4 Company. Review of selected 2019 data was performed by KPMG in accordance with the International Standards on Related Services ISRS 4400. The review consists of selecting a sample of KPIs and entities, for which a verification is performed. The performed procedures are supposed to provide comfort on the overall collection process from individual subsidiaries of the EPH Group
- ❑ On the level of individual subsidiaries, annual CO₂ emissions data are reviewed by an independent certified third party. This review is performed to ensure compliance with the EU ETS system. The verification process must be completed by 31 March of the following year and the corresponding number of allowances must be submitted to the ETS register by 30 April

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