



Drawn up on: 23-06-2022

Current report No.: 34/2022

Subject:

A decision to start a review of strategic options for development of a portfolio of projects in the renewable energy area.

Legal background:

Article 17.1 MAR – confidential information.

Report contents:

The ONDE S.A. Management Board, (“The Company”) informs hereby that on 23 June 2022, a decision was passed concerning initiation of a process for review of strategic options, associated with further development of the project portfolio in the renewable energy sector by the Company.

During the planned review, various strategic options will be considered, including, in particular, obtaining a strategic or a financial partner, concluding a strategic partnership or creating a joint-venture with a strategic partner, including taking into account a potential resale of shares in such projects to the partner and/or taking up newly issued shares in such projects by the partner. Under the initiated process of the review of strategic options, the Management Board does not consider issuing shares of the Company.

The review aims to select the most advantageous way for performance of a long-term strategy for the Company development, aiming at creating value for shareholders and strengthening of the Company position as one of leaders in the renewable energy sector in Poland, while taking into account current macroeconomic and political set-up influencing costs and conditions for obtaining external financing.

During performance of the review of strategic options the Company will cooperate with professional advisers, who will support the Company in that process.

At the same time the Company informs that so far no decisions were made concerning the selection of a specific strategic option, and has no certainty if and when such decision will be made in the future. The Company will disclose publicly information on a progress of the review process in accordance with current legislation.

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Legal background Article 17.1. of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

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