SEMI-ANNUAL FINANCIAL REPORT
for the period from 1 January 2026 to 30 June 2026
(in accordance with Article 5 of Law 3556/2007)

Sociétés Anonymes (S.A.) Register Number.: 41913/06/B/98/32

General Electronic Registry Number: 058240404000

127 Egnatia St., GR- GR-54635 Thessaloniki

INTERIM CONDENSED FINANCIAL REPORT

FOR THE PERIOD 1 JANUARY 2026 – 30 JUNE 2026

PREPARED IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS (IAS 34)

AS ADOPTED BY THE EUROPEAN UNION

It is hereby certified that the attached interim condensed report is the one approved by the Board of Directors of 'THESSALONIKI WATER SUPPLY AND SEWERAGE COMPANY S.A.' on 24th September 2026 and has been made public by being posted online at https://www.eyath.gr/.

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Statements of Directors

(in accordance with Article 5(2) of Law 3556/2007)

The Directors of the société anonyme with the corporate name '**THESSALONIKI WATER SUPPLY AND SEWERAGE COMPANY S.A.**, trading as EYATH S.A., a société anonyme having its registered office at 127 Egnatia Street, Thessaloniki (GR 54635):

1. Agis Papadopoulos, Chairman of the Board
2. Anthimos Amanatidis, CEO
3. Nikos Klitou, Director, Chairman of the Audit Committee

in accordance with the provisions of Article 54(2) of Law 3556/2007, we hereby declare and certify that, to the best of our knowledge:

a. the attached semi-annual separate and consolidated financial statements of EYATH S.A. for the period 1 January 2026-30 June 2026, which have been prepared in accordance with the applicable International Financial Reporting Standards, give a true and fair view of the assets and liabilities, equity and the year's profit or loss for EYATH S.A., as well as the company included in the consolidation, taken as a whole, and

b. the attached semi-annual report of the Board of Directors of EYATH S.A. gives a true and fair view of the development, performance and position of the Company and the business included in the consolidation, taken as a whole, including a report on significant events that took place during the first half of the financial year and their impact on the six month period financial statements, a description of the principal risks and uncertainties facing the Company for the second half of the financial year, as well as a reference to significant transactions entered into between the Company and its related parties, as provided for in Article 5(2)(c) and 6 of Law 3556/2007.

Thessaloniki, 24 September 2026

Confirmed by

Agis Papadopoulos	Anthimos Amanatidis	Nikos Klitou
Chairman of the Board of Directors	CEO	Director Chairman of the Audit Committee
ID Card No. A01554405	ID Card No. A01800773	ID Card No. A00953666

SEMI-ANNUAL MANAGEMENT REPORT OF THE BOARD OF DIRECTORS

(in accordance with the provisions of Article 54 of Law 3556/2007 and the relevant decisions of the Board of Directors of the Hellenic Capital Market Commission for the period 1 January 2026-30 June 2026)

Dear shareholders,

In accordance with the provisions of Law 3556/2007 and the relevant decisions of the Hellenic Capital Market Commission, we hereby submit this semi-annual management report of the Board of Directors for the period (1 January 2026 – 30 June 2026).

This report provides financial information on the financial position and results of EYATH S.A. and the EYATH S.A. Group of Companies, a description of the significant events that took place during the first half of the year, a description of significant events that took place after the balance sheet date; a description of the anticipated development of the Group's and the Company's activities; information regarding the management of significant financial risks faced by the Group and the Company; a list of significant transactions entered into between the Company and the Group and related parties, as well as other information regarding the shares, the share capital and significant agreements in force at the end of the first half of the financial year.

Furthermore, the Board of Directors' Report includes the explanatory report referred to in Article 4(7) of Law 3556/2007.

The amounts in the Board of Directors Annual Management Report are expressed in euro.

FINANCIAL INFORMATION ABOUT THE GROUP AND THE COMPANY

The Group comprises: (a) the company with the corporate name "THESSALONIKI WATER SUPPLY AND SEWERAGE COMPANY S.A.", trading as "EYATH S.A." (hereinafter referred to as the "Company" or "EYATH S.A."), which was incorporated in 1998 (Law 2651/3-11-1998 (Government Gazette A 248/3-11-1998), created from the merger of sociétés anonymes "Thessaloniki Water Supply Organisation S.A." (OYTH S.A.) and 'Thessaloniki Sewerage Organisation S.A.' (OATH S.A.), which had been converted into sociétés anonymes in 1997, and (b) the subsidiary company EYATH SERVICES S.A. (100% subsidiary) whose purpose is to provide all types of water supply and sewerage services, telecommunications services, and the generation and sale of electricity.

It is listed on the ATHENS STOCK EXCHANGE and is governed by the provisions of Law 4548/2018, "on Societes Anonymes", in addition to the provisions of Law 2937/2001, Chapter B (Government Gazette 169/issue on sociétés anonymes), as well as by Law 4706/2020. The Company's effective term is 99 years from 3.11.1998 and expires on 2.11.2097. The original Articles of Association were approved by decision No. ΕΓΑ/606/26-7-2001 (Government Gazette 989/30-7-2001) and the company is entered with the Sociétés Anonymes Register (Reg. No. 41913/06/B/98/32) and the General Electronic Commercial Registry (GEMI) with No. 058240404000. The Company's registered offices are in a privately owned building at 127 Egnatia St., Thessaloniki.

EYATH is the second largest water supply and sewerage services provider in Greece. It provides water supply services via a 2,711.21 km water distribution network within its area of operation (the Greater Thessaloniki Urban Planning Area and the Industrial Zone) and sewerage services via a 1,724.38 km sewerage network in its area of operation (from the River Axios, the municipalities of Delta and Chalkidona, the higher ground of the Thessaloniki Urban Planning Area, to the municipality of Thermaikos in the Tourist Areas). The Company serves over 1,000,000 residents (522,261 water connections and 71,350 sewerage connections). EYATH also helps with flood protection in the city of Thessaloniki following a Programme Agreement with the Central Macedonia Region, which along with the Municipalities of the urban area is responsible for designing, constructing and maintaining rainwater drainage works and flood protection works in general.

FINANCIAL INFORMATION - COURSE OF BUSINESS

The following financial information relates to the Group:

The Group's turnover derived from sales of water supply and sewerage services and amounted to €47,429, compared with €41,423 in the corresponding period last year, representing an increase of €6,006 or 14.50 per cent. More specifically, the revenue stems from the Group's core business, as well as from the application of IFRS 12. We note that the increase in revenue resulting from the adoption of IFRS 12 is equally reflected in the increase in cost of sales.

The cost of sales was €33,840 compared to €31,064 in the comparison period, up €2,776 or 8.94%. Another significant factor was the increase in the cost under the bilateral power purchase agreement (PPA), which is reflected in the cost of sales. Consequently, gross profit in the period ended stood at €13,589 compared to €10,359 in the same period last year, up €3,230 or 31.18%.

Other operating income stood at €409 compared to €709, down €300 or 42.20%.

The Group's operating expenses amounted to €8,382, compared with €6,564 in the corresponding period, representing an increase of €1,818 or 27.70 per cent, due to higher costs for repairs and maintenance as well as other payments to third parties.

Other expenses amounted to €1,785 thousand, compared with €66 thousand in the corresponding half-year period of 2025, representing an increase of €1,719 thousand or 2,607.58%.

The increase is mainly attributable to one-off charges of approximately €1.2 million, relating primarily to liabilities to the Public Power Corporation (PPC), as well as interest of approximately €390,000 recognised in the current period. Furthermore, the change was influenced by the final judgement in the Group's litigation cases, which led to the recognition of higher legal and related expenses. During the corresponding half-year period of 2025, no such charges had arisen.

Due to the above, Group EBT was €4,391 compared to €4,960 during the corresponding period last year, down €569 or approximately 11.47%. Finally, profit after tax stood at €2,568, down from €3,297, representing a decrease of €729 or 22.11%.

The EYATH S.A. Group's EBITDA during the period ended stood at € 8,088 compared to € 7,950 in the same period last year, up €220 or 2.77%.

Finally, the Group's cash and cash equivalents amounted to, as at 30 June 2026, €45,248, compared with €48,819 on 31 December 2025, representing a decrease of €3,571 or 7.89%.

ALTERNATIVE PERFORMANCE MEASURES ("APMs")

In its management reports and investor disclosures the Group uses Alternative Performance Measures (APMs) in addition to the financials included in its financial statements, which have been prepared in accordance with the current financial reporting framework.

The purpose in providing these measures is that both Company Management and investors have a fuller picture of the performance, capital structure, activities and liquidity of the Group, but should not under any circumstances be taken into account independently of the measures resulting directly from the financial statements.

The APMs used by the Group are as follows:

Gross Profit

This measure is calculated by dividing the gross margin by turnover, as these exact figures appear in the financial statements.

Group gross profit reconciliation table

Amounts in € '000	**01/01/2026-30/06/2026**	**01/01/2025-30/06/2025**
Sales	47,429	41,423
Cost of sales	(33,840)	(31,064)
Gross Profit	**13,589**	**10,359**

Earnings before interest, taxes, depreciation and amortisation (EBITDA)

This measure is widely known among the investing community and is a general performance measure, with the advantage that it isolates the impacts of financing-investing results, income tax and the main category of non-cash expenses which is depreciation.
The measure is calculated by deducting from turnover the cost of sales, selling expenses, administrative expenses, and other operating expenses, and adding other operating income and total depreciation, and then dividing by turnover. These figures are used as shown in the financial statements and the notes thereof, without any adjustments.

EBITDA Reconciliation Table - Group

Amounts in € '000	01/01/2026-30/06/2026	01/01/2025-30/06/2025
Sales	**47,429**	**41,423**
Cost of sales	**(33,840)**	**(31,064)**
Other operating income	**409**	**267**
Selling and distribution expenses	**(2,402)**	**(2,076)**
Administrative expenses	**(5,883)**	**(4,393)**
Research and development operating costs	**(97)**	**(95)**
Other expenses	**(1,785)**	**(66)**
Impairment of receivables	**362**	**(59)**
Other income	**335**	**442**
Gains / (losses) arising from changes in the fair value of financial instruments	**(669)**	**0**
Depreciation of fixed assets and right-of-use assets	**4,229**	**3,582**
Earnings / (losses) before interest, taxes, depreciation and amortisation	**8,088**	**7,950**

Company Earnings / (losses) before interest, taxes, depreciation and amortisation stood at €8,088 for the current period compared to €7,950 in the comparison period.

Earnings / (losses) before taxes, financial and investment results (EBIT)

This measure, like the previous one (EBITDA) is widely known among investors and is a general performance measure, with the advantage that it can isolate the impacts of financing-investing results and income tax.

The ratio is calculated by deducting the cost of sales, selling expenses, administrative expenses and other operating expenses from turnover, adding other operating income, and then dividing the result by turnover. These figures are used as shown in the financial statements, without any adjustments.

EBIT Reconciliation Table - Group

Amounts in € '000	01/01/2026-30/06/2026	01/01/2025-30/06/2025
Sales	47,429	41,423
Cost of sales	(33,840)	(31,064)
Other operating income	409	267
Selling and distribution expenses	(2,402)	(2,076)
Administrative expenses	(5,883)	(4,393)
Research and development operating costs	(97)	(95)
Other expenses	(1,785)	(66)
(Impairment) / reversal of impairment of receivables	362	(59)
Gains / (losses) arising from changes in the fair value of financial instruments	(669)	0
Other income	335	442
Earnings / (losses) before taxes, financial and investment results	**3,860**	**4,380**

Earnings / (losses) before tax / turnover (EBT)

This measure, like the previous one (EBIT) is widely known among investors and is a general performance measure, with the advantage that it can isolate the impacts of income tax.
The measure is calculated by deducting from turnover the cost of sales, selling expenses, administrative expenses, other operating expenses and financial expenses, and adding other operating income and financial income, and then dividing by turnover. These figures are used as shown in the financial statements, without any adjustments.

EBT Reconciliation Table - Group

Amounts in € '000	01/01/2026-30/06/2026	01/01/2025-30/06/2025
Sales	**47,429**	**41,423**
Cost of sales	**(33,840)**	**(31,064)**
Other operating income	**409**	**267**
Selling and distribution expenses	**(2,402)**	**(2,076)**
Administrative expenses	**(5,883)**	**(4,393)**
Research and development operating costs	**(97)**	**(95)**
Other expenses	**(1,785)**	**(66)**
(Impairment) / reversal of impairment of receivables	**362**	**(59)**
Other income	**335**	**442**
Gains / (losses) arising from changes in the fair value of financial instruments	**(669)**	**0**
Net financial income	**915**	**595**
Net financial expenses	**(384)**	**(15)**
Earnings / (losses) before tax	**4,391**	**4,960**

Earnings / (losses) after tax / turnover (EAT Margin)

This measure is widely known among investors and is a general performance measure, with the advantage that it examines the performance of net earnings /(losses) after tax compared to turnover.

The measure is calculated by deducting from turnover the cost of sales, selling expenses, administrative expenses, other operating expenses, financial expenses, and income tax, and adding other operating income and financial income, and then dividing by turnover. These figures are used as shown in the financial statements, without any adjustments.

EAT reconciliation table - Group

Amounts in € '000	**01/01/2026-30/06/2026**	**01/01/2025-30/06/2025**
Sales	47,429	41,423
Cost of sales	(33,840)	(31,064)
Other operating income	409	267
Selling and distribution expenses	(2,402)	(2,076)
Administrative expenses	(5,883)	(4,393)
Research and development operating costs	(97)	(95)
Other expenses	(1,785)	(66)
Impairment of receivables	362	(59)
Other income	335	442
Gains / (losses) arising from changes in the fair value of financial instruments	**(669)**	**0**
Net financial income	915	595
Net financial expenses	(384)	(15)
Income tax	(1,822)	(1,663)
Earnings / (losses) after tax	**2,568**	**3,297**

Current ratio: total current assets / total current liabilities

This index measures the balance of liquid funds above current liabilities. These figures are used as shown in the financial statements, without any adjustments.

Capital structure ratio

This ratio shows the relationship between a company's equity and debt. These figures are used as shown in the financial statements, without any adjustments.

These measures are shown in the table below:

	01/01/2026-30/06/2026		**01/01/2025-30/06/2025**		**Deviation**
PERFORMANCE AND PROFITABILITY RATIOS					
Gross Profit Margin	28.65%		25.01%		3.64%

EBITDA Margin	16.89%		19.19%		-2.30%
EBIT	8.14%		10.57%		-2.43%
EBT Margin	9.26%		11.97%		-2.71%
EAT Margin	5.41%		7.96%		-2.55%

LIQUIDITY RATIOS					
	30/6/2026		**31/12/2025**		**Deviation**
General liquidity (Current assets / short-term liabilities)	4.49		5.08		-11.61%
CAPITAL STRUCTURE & VIABILITY RATIOS					
Equity / Debt	333.99%		344.62%		-10.63%

Calculations:

Index	Calculation (Group figures)
Gross Profit Margin	**Gross profit / Sales**
EBITDA Margin	**EBITDA / Sales**
EBIT	**Operating Profits / Sales**
EBT Margin	**Earnings before tax / Sales**
EAT Margin	**Earnings after tax / Sales**
General liquidity (Current assets / short-term liabilities)	**Current assets / short-term liabilities**
Equity / Debt	**Total equity / Total liabilities**

PRICING POLICY

The pricing policy of EYATH S.A. for the 1st Regulatory Period 2025–2029 was approved by Decision No. Y-3/2026 of the Water Division of the Regulatory Authority for Waste, Energy and Water (RAEY), which was published in the Government Gazette (Series B) No. 3555 of 18 June 2026, following a relevant recommendation by the Company. The same decision also approved the financial costs for the period 2025–2029.

The new pricing policy preserves the social nature of water supply and sewerage services, as the final charges for domestic use and for those eligible for social tariffs remain essentially unchanged. At the same time, the existing consumption bands and the method for calculating sewerage charges remain unchanged.

Under the new regulatory framework, the Special Water Cycle Levy (ETKN), which had been levied separately since 2012, has been incorporated into the prices of water supply services and no longer appears as a separate charge on consumers' bills. At the same time, a single fixed sewerage charge was introduced for all categories of consumers, whilst a new social tariff category (KOT C) was also introduced for large families, with additional social alleviations.

The approved pricing policy ensures a balance between consumer protection, the recovery of service costs in accordance with the requirements of the national and European regulatory framework, and the financing of the Company's investment programme. In this context, an investment programme totalling €221.6 million was approved, comprising projects to modernise and upgrade the water supply and sewerage infrastructure, as well as projects for the digital transformation and energy efficiency improvements to the Company's facilities.

EYATH S.A. remains committed to ensuring a high standard of service for consumers, protecting water resources and maintaining its financial sustainability, whilst implementing the new regulatory framework for the period 2025–2029.

KEY EVENTS AND OUTLOOK

Investment projects

During the first half of 2026, the process of awarding the following contracts for works, studies and the provision of technical services was launched:

Works contracts

- 'Construction of extensions and private connections to link properties to the sewerage network in 2026', with a budget of €1.5 million (plus VAT). A contract has been signed (June 2026).
- 'Upgrading, repair and maintenance of the water supply network in central and eastern Thessaloniki in 2026', with a budget of €4.8 million (plus VAT). A contract has been signed (July 2026).
- 'Maintenance of EYATH S.A. facilities for the year 2026', with a budget of €1.55 million (plus VAT). A contract has been signed (July 2026).
- 'Replacement of pressure pipes at sewage pumping stations AA06 and AA09 using trenchless technology', with a budget of €3.1 million (plus VAT). The tender procedure is under way.
- 'Group A of urgent water supply projects for 2026', with a budget of €4.2 million (plus VAT). The tender procedure is under way.
- 'Group A of urgent sewerage works for 2026', with a budget of €4.8 million (plus VAT). The tender procedure is under way.

Study or technical services contracts

- 1st individual contract under the Framework Agreement entitled: "Framework Agreement for the preparation of studies and the provision of technical services in connection with the implementation of the Strategic & Operational Plan of EYATH S.A.", with a fee of €395,446.36 (plus VAT). A contract has been signed (May 2026).
- 'Completion and updating of design documents and tender documents for the project: 'Improvement of the Water Supply to the Eastern Districts of Thessaloniki', with a fee of €18,000.00 (plus VAT). A contract has been signed (January 2026) and the project has been completed (February 2026).
- 'Update to the final structural design of the new Kifissia pumping station and the twin outlet shafts at Halil Dere', with a fee of€15,000.00 (plus VAT). A contract has been signed (January 2026) and the project has been completed (February 2026).
- 'Study on the repair, maintenance and upgrading of the electrical and mechanical equipment of two final sedimentation tanks, DTK 41.023 and DTK 41.024, at the Wastewater Treatment Plant of Thessaloniki', with a fee of €10,000.00 (plus VAT). A contract has been signed (February 2026).
- 'Preparation of Tender Documents for the selection of a service provider for the operation, maintenance and upgrading of the Water Treatment Plant of Thessaloniki', with a fee of €117,000.00 (plus VAT). A contract has been signed (February 2026).
- 'Preparation of a safety and security plan for the Aravessos aqueduct', with a fee of €117,000.00 (plus VAT). A contract has been signed (April 2026) and the project has been completed (May 2026).
- 'Solving the hydraulic model of the external water supply pipeline of EYATH S.A.', with a fee of €55,000.00 (plus VAT). A contract has been signed (June 2026).
- 'Preparation of a Climate Resilience Report for Projects under the Holistic Programme and related interventions by EYATH S.A.', with a fee of €144,537.75 (plus VAT). A contract has been signed (June 2026).
- 'Risk assessment and risk management of catchment areas for water abstraction points for human consumption', with an estimated fee of €250,619.04 (plus VAT). The call for applications is currently at the stage of being published.
- 'Preparation of an Environmental Authorisation Study for the Thessaloniki Water Supply System from the Aravessos springs and boreholes', with an estimated fee of €296,606.60 (plus VAT). The call for applications is currently at the stage of being published.

Furthermore, during the first half of 2026, the tender procedure to select a contractor for the following works contracts was carried out and completed:

- 'Restoration of the left and right Dendropotamos sewer pipes with internal reinforcement at the Dendropotamos bridge', with a budget of €400,000 (plus VAT). A contract has been signed (01.2026).
- 'Replacement of external water supply branches within the area of operation of EYATH S.A.', with a budget of €1.6 million (plus VAT). A contract has been signed (01.2026).
- 'Framework Agreement for the reinforcement and repair of the Aravessos Aqueduct', with a budget of €9.0 million (plus VAT). A contract has been signed (June 2026).
- 'Construction of an external water supply network for areas within the Municipal Community of Pefka (settlements of Pefka) in the Municipality of Sykies-Neapoli and areas within the Municipal Unit of Chortiatis (settlements of Filyro, Asvestochori, Exochi, Chortiatis) of the Municipality of Pylaia-Chortiatis', with a budget of €10.44 million (plus VAT). This project is funded by the National Development Programme (NDP), with a total public expenditure under the Public Investment Programme (PIP) of €8.5 million (including VAT) and EYATH SA's own resources. A contract has been signed (June 2026).

Furthermore, during the first half of 2026 (January 2026), the tender procedure to select a contractor for the Framework Agreement entitled: 'Framework Agreement for the preparation of studies and the provision of technical services in connection with the implementation of the Strategic & Operational Plan of EYATH SA', with an estimated fee of €5.7 million (including a clause for additional payment, plus VAT). Under this Framework Agreement, the award of the 1st individual contract, amounting to €395,446.36, was finalised in May 2026, as mentioned above.

In the sewerage sector, the most significant investment projects carried out in the first half of 2026 were as follows:

Reconstruction and upgrading of the following pumping stations

- AA06 – Theatro budget: €210,000. The work is expected to be completed by July 2026.
- AA1-A1 and AA2-A2, with a budget of €375,000. The work is expected to be completed in early 2027.
- AA18 – Budget allocation: €150,000. The work is expected to be completed by October 2026.
- Supply and installation of new medium-voltage switchgear at the AA13 – Sofouli sewage pumping station, at a cost of €148,000. The works are expected to be completed by November 2026 (Contract 70/2026).

The design, procurement, installation and commissioning of an integrated remote control and monitoring system (SCADA) for sewage pumping stations, at a cost of €911,571, have been completed. The system is already in trial operation.

The installation of an 18.15 kW photovoltaic system at the AA2-A2 sewerage pumping station, at a cost of €20,000, has been completed; it is expected to be connected to the HEDNO grid shortly.

Staff from the Maintenance & Operations – Sewerage Pumping Station Repairs Department have begun implementing a scalable IoT monitoring system, which, via 4G routers at the sewerage pumping stations, and with the potential for future expansion to other facilities, will collect and transmit readings from operational flow meters as well as other data critical to the Sewerage Networks Division.

At the same time, a project to utilise AI and digital twin technologies is currently underway on a pilot basis at an EYATH sewerage pumping station; the relevant training has been completed and the first report on the results has been produced. During the second half of 2026, work will continue on further developing the system by implementing potential scenarios for the simulator.

The utilisation of operational data from both SCADA systems and data collected from IoT devices in the field, together with the adoption of AI and machine learning functions, enables the determination of the

optimum operating level for the facilities, thereby enhancing their operational efficiency and their proactive maintenance.

A tender is expected shortly for the refurbishment of the Sewage Pumping Stations Control Centre building, involving the addition of a storey and the reorganisation of the ground floor spaces. The studies were completed in 2025, submitted and approved by the Thessaloniki Regional Unit Architectural Council (Decision No. 1734203).

"Operation of the 'AINEIA' Wastewater Treatment Plant"

In the first half of 2026, three years of the five-year contract (with the option to extend for a further 24 months) with the AKTOR S.A. – HELECTOR S.A. Joint Venture (D18/2021), with a total contract value of €6,472,607 (plus VAT), for the "AINEIA" Wastewater Treatment Plant and the 14 pumping stations in Thessaloniki.

The scope of services is 24/7 operation for 60 calendar months, efficient operation, maintenance, repair, sanitary monitoring, strict compliance with environmental terms and conditions and H&S rules, and overall responsibility of the AINEIA Wastewater Treatment Plant which includes the Treated Wastewater Disposal Pipeline, and the Septic Tank Reception and Pre-treatment Facility and the fourteen (14) pumping stations in the Thessaloniki Tourist Areas.

Moreover, the scope of services includes:

- the collection, transport and utilisation—including final disposal—of dewatered sludge at authorised disposal sites,
- the collection, transport and final disposal of processing by-products (materials collected in grates, sand, fats - oils and floats, etc.) to licensed recipients;
- the implementation of operational and energy efficiency improvements to the facilities.

At the end of 2025, the application was submitted to the relevant department of the Ministry of Environment and Energy (via the official online platform – the Electronic Environmental Register (EER)) and decision is now pending.

'Operation and Maintenance of the Wastewater Treatment Plant in the Greater Thessaloniki Area '

Contract No. Δ1/2016 on operation and maintenance of the Wastewater Treatment Plant in the Greater Thessaloniki Area continues for a price of € 42,087,089, which in addition to general efficient operation, maintenance, sanitary monitoring and overall responsibility of the Wastewater Treatment Plant, it also includes: a) major additional maintenance works/repairs/upgrades/replacement/addition of equipment (additional operational interventions) and b) energy optimisation interventions for the facilities to reduce the Wastewater Treatment Plant of Thessaloniki's energy footprint. The power station (SPIE), comprising two units with a total capacity of 2.5 MW, utilising the biogas produced from the anaerobic digestion tanks containing hydrolysed dewatered sludge as fuel has been put into operation. In the first half of 2026, following the launch of the SPIE, savings of up to 55 per cent of the WWTP's monthly electricity consumption were achieved in certain months

In August 2025, an application was submitted to the relevant department of the Ministry of Environment and Energy (via the official online platform – the Electronic Environmental Register (EER)) and a decision is now pending.

"Restoration of operation of the thermal drying plant at the Wastewater Treatment Plant"

The purpose of Contract 234/2022 was to rectify various problems, damage and malfunctions, including the modification of the automation system and its operating philosophy, and to ensure the efficient and safe operation of the thermal drying plant of the WWTP. The contract value amounted to €1,752,129.38 plus VAT. The works in question were completed and accepted by the designated Acceptance Monitoring Committee, as well as by the Facilities Manager, in June 2026.

Furthermore, in June 2026, the Final Handover Protocol for the Thermal Drying Unit of the WWTP was drawn up for the contractor under Contract D1/2016, accompanied by the attached schedules containing detailed quantitative and qualitative data on the equipment. An inventory of instruments and spare equipment in the store was also drawn up. The Protocol was signed by the members of the appointed committee, the Director of Sewerage Facilities and the contractor 'AKTOR S.A.'. The Final Handover Protocol for the Thermal Drying Unit at the WWTPT to the contractor for Contract D1/2016 was approved by the Board of Directors of EYATH SA.

"Operation of the Water Treatment Plant of Thessaloniki"

As part of tender 2B/2019 under the framework agreement for the 'Operation of the Water Treatment Plant (WWTP) of Thessaloniki', the second implementation contract for 2B/2019– a Framework Agreement with a budget of €1,452,131.00 plus VAT, was signed with a duration of 8 months until 12 June 2026.

In the first half of 2026, the WWTP treated a total of 24,510,030 m^3 of surface water from the Aliakmon River and 23,216.994 m^3 of drinking water was supplied from the plant, with an average daily supply of 128,222 m^3, which meets all the requirements of the new legislation in force (Government Gazette 3525 B/25.05.2023, No. Δ1(δ)/ΓΠ οικ. 27829 'Quality of water intended for human consumption in accordance with the provisions of Directive (EU) 2020/2184 of the European Parliament and of the Council of 16 December 2020 (L435/1, 23.12.2020) for drinking water with an average turbidity at the tap of 0.080 NTU.

Since September 2023 the Water Treatment Plant of Thessaloniki has had an Environmental Management System (EMS) in place based on the requirements of the international standard EN ISO 14001:2015 to improve the overall environmental performance of the WTPT and to create a solid basis for sustainable development initiatives. On 7 and 8 October 2025, an audit was carried out by an external body, with successful outcome.

"Supply and installation of an integrated security system with a SCADA system interface for the extension of protection to additional critical infrastructure at the facilities of the Thessaloniki Water Supply & Sewerage Company (EYATH S.A.)"

This includes installing electronic systems with accessories and providing the necessary infrastructure, and providing implementation and support services for a total of 10 EYATH facilities, covering both water supply and sewerage operations. The purpose is to extend protection to additional critical company infrastructure against risks such as vandalism, theft, sabotage, etc. to prevent such risks occurring, to constantly monitor them on round the clock / 365 days a year using electronic systems, to identify and detect incidents in good time, to ensure a greater sense of security, to provide in and out checks during hours when the facilities are not in operation and to save resources, by limiting the number of people employed. The total contractual price is €867,000.00 plus VAT. The total timeframe for the project is set at 48 months: 12 months for project implementation and 36 months for technical support and post-implementation services. During the 1st quarter of 2026, the project was completed with the installation and successful commissioning of the systems at the 10 facilities, following which the three-year period of technical support and maintenance for these systems commenced.

With regard to the first contract concerning the *Supply & Installation of a Comprehensive Security System with a SCADA System Interface for the protection of critical infrastructure at the facilities of the Thessaloniki Water Supply & Sewerage Company (EYATH S.A.)', which covered 16 EYATH infrastructure sites, technical support, subscriptions and services are currently being provided.*

"Investment projects in the renewable energy sector"

In 2023, the Sewerage Pumping Station Operation and Maintenance - Repair Department, actively participating in the Company's wider effort to save energy and improve its energy footprint in general, completed the installation of a photovoltaic station at the Sofouli Pumping Station as part of the energy Netmetering scheme. In addition, it submitted an application for a licence for a photovoltaic system at

another pumping station, for which it received connection conditions in the first half of 2025; its installation has been completed and it is expected to be connected to the grid within the first half of 2026.

Preparation of the sixth Sustainability Report

EYATH, demonstrating its commitment to adopting ESG criteria and making sustainable development standards an integral part of its day-to-day operations, and drawing on five years' experience in producing sustainability reports, has, for the first time this year, produced a comprehensive – integrated report, which combines all financial and non-financial information (sustainability report) with the aim of publishing them simultaneously and as a single document, which took place at the end of April 2026.
Thanks to the necessary methodical approach and excellent cooperation between all the Company's individual Directorates and Units, the non-financial information section – namely EYATH's Sustainability Report for the year 2025 – was compiled in accordance with the CSRD Directive and the European Sustainability Reporting Standards (ESRS), despite the fact that the Company is not legally obliged to apply them at this stage. The Company's intention to integrate its ESG reports into its financial statements and produce a single report represents best practice for companies, providing stakeholders with a clear picture of its performance in the financial and the broader sustainability sector. The decision to adopt this framework on a pilot/voluntary basis reflects our strategic commitment to transparency, reliability and responsible communication with our shareholders, customers, employees and the local communities we serve. In addition, the principle of double materiality was implemented, enhancing transparency and the responsible reporting of the Company's performance on environmental, social and governance (ESG) issues. The Double Materiality Analysis process is a vital tool for EYATH, supporting its responsible business operation and effectively shaping its Sustainable Development strategy. It is a dynamic process. The material topics are set out in the Sustainability Report on an annual basis and are associated with achieving the Sustainable Development Goals via responsible operations, programmes and the relevant results. The Dual Substance Test was carried out in accordance with the principles set out in ESRS 1 and ESRS 2, as well as the EFRAG implementation guidance, ensuring full compliance with the CSRD regulatory framework. The analysis includes an assessment of both the Company's impact on the environment and society (Impact Materiality) and the risks and opportunities arising from sustainability issues for its financial performance (Financial Materiality). The annual Sustainable Development reports highlight the Company's alignment with international and national strategies (the 2030 Agenda for Sustainable Development, the 2016 Paris Agreement, the 2019 European Green Deal) and highlight EYATH's performance across all key areas of society, the environment and corporate governance. Furthermore, as part of the preparation of this year's Combined Report, the Company commissioned an external assurance review by an independent statutory auditor, with the aim of confirming the accuracy, completeness and compliance with the requirements of the CSRD Directive and the ESRS standards. This process enhances the credibility of the Report and lends institutional weight to the information published.

Athens Exchange ATHEX ESG Index

Following the completion of a very positive assessment of the published data in the Company's 2024 sustainability report relating to this indicator, due to further internal changes and reforms at the Stock Exchange, the annual submission of the necessary data to the Athens Stock Exchange's specially designed platform relating to the Athex ESG Index, and the annual assessment based on the 2025 data will not go ahead, at least not in this form. Any further action relating to this particular indicator is currently on hold.

ISO certifications

With a view to continuous improvement, in September/October 2026, the Company will undergo a recertification audit based both on the International Standard ISO 45001:2018, which relates to the Occupational Health and Safety Management System, and the International Standard ISO 14001:2015, which relates to the Environmental Management System, specifically for the Thessaloniki Water Treatment Plant (WWTP). ISO management systems allow businesses to optimise their performance and expand into new markets, cultivating awareness among employees about safety, environmental protection and customer satisfaction issues, which are key aspects of EYATH S.A.'s day-to-day operations.

Furthermore, as part of the development and implementation of a system for monitoring and managing its carbon footprint, in line with the requirements of the international standard for the verification of greenhouse gas emissions, ISO 14064-1:2018, as well as the National Climate Law 4936/2022, will carry out its annual verification assessment in September 2026 based on data from the year 2025. This certification initiative gives EYATH a competitive advantage and is a direct response to the climate crisis, ultimately serving as a 'certification' of the Company's environmental profile.

Furthermore, in full accordance with the approved Anti-Corruption and Anti-Bribery Policy, recognising the importance of combating corruption and bribery, and wishing to demonstrate its unwavering commitment to zero tolerance of such practices, the Company has developed an Anti-Bribery Management System in accordance with ISO 37001:2018. In December 2025, it received a positive assessment and was awarded the relevant certification under ISO 37001, and is proceeding to the 1st surveillance audit in the second half of 2026, taking into account the change in the standard and proceeding with the transition to ISO 37001:2025. Taking into account both the regulatory and systemic requirements of the above standards, the Company is making steady progress towards continuous improvement. Finally, as part of its ISO certification process, the Company has taken a decision and is proceeding with clear and substantive steps to develop a Business Continuity Management System in accordance with ISO 22301:2019, with the aim of undergoing an audit by an external body to obtain the relevant certification by the end of the second half of 2026, with the aim of strengthening the Company's overall resilience and business continuity preparedness.

The subsidiary EYATH SERVICES S.A.

The most important events relating to the subsidiary EYATH Services S.A. are set out below:

Agreement with the Region of South Aegean

The contract for the provision of services relating to 'Satellite Monitoring of the Qualitative and Quantitative Characteristics of Water in the Gadoura Dam Reservoir', which was signed in September 2024 and awarded by the Region of South Aegean to EYATH Services. EYATH supports implementation of the project by utilising its know-how, using satellite remote sensing equipment to record the quality of surface waters in the entire Gadoura reservoir, changes in water levels at the Gadoura reservoir, and the burnt forest areas around the reservoir. The contract value is €27,500.95 (plus 24% VAT); the contract ran for 18 months and expired in March 2026.

Contract with the Larnaca District Local Government Organisation

In April 2026, a contract was signed with the Larnaca District Local Government Organisation, under which EYATH SERVICES undertakes to provide GIS services to meet the organisation's specialised topographical and hydraulic management needs for its water supply and sewerage network, the integration of geoinformatics into the information systems ecosystem, the creation of an operational GIS database, the implementation of an Enterprise GIS infrastructure, and consultancy support for all the aforementioned stages. The total value of the contract is €144,000.

Contract with the Municipality of Polygyros

In early August, a contract was signed between EYATH SERVICES and the Municipality of Polygyros concerning the modernisation and replacement of the internal water supply network in Vavdos, as part of the call for proposals for the project 'Support for local development through Leader – Local development driven by local communities'

Contract with the Nicosia District Local Government Organisation

At the end of August, a contract was signed between EYATH SERVICES and the Nicosia District Local Government Organisation for the provision of services relating to geographical information systems (GIS) for the management of water supply and sewerage networks. This followed a memorandum of understanding signed in May 2026. The total duration of the contract is 28 months, whilst the contract value amounts to €257,699.00.

STAFF RECRUITMENT

The recruitment process is in its final stage, in accordance with the provisions of Law 4765/2021, for permanent employment contracts under private law across various sectors and specialisations under the University Education, Technological Education and Secondary Education, totalling sixty-nine (69) posts, as set out in the Council for Civil Personnel Selection notice 4K/18-7-2025, and is expected to be completed within the second half of 2026.

Annual General Meeting of Shareholders

The Company's Annual Ordinary General Meeting of Shareholders was held on 16 July 2026 with the following items on the agenda, on which the following resolutions were passed:

- **Item 1: Approval of the Group's Annual Financial Report and Consolidated Financial Statements, prepared in accordance with International Financial Reporting Standards (IFRS), for the 25th financial year (1 January 2025 – 31 December 2025), together with the accompanying Management Reports of the Board of Directors and the Independent Chartered Accountant - Auditor**.
  The Annual General Meeting unanimously approved the Group's Annual Financial Report and Consolidated Financial Statements, prepared in accordance with International Financial Reporting Standards (IFRS), for the 25th financial year (1 January 2025 – 31 December 2025), together with the accompanying Management Report of the Board of Directors, Sustainability Report and the report of the Independent Chartered Accountant-Auditor.

- **Item 2: Approval of the Board of Directors' overall management for the financial year 1 January 2025 – 31 December 2025, in accordance with Article 108 of Law 4548/2018 and discharge of the Auditors under Article 117(1)(c) of Law 4548/2018.**
  The General Meeting unanimously approved the Board of Directors' overall management for the financial year 1 January 2025 – 31 December 2025, in accordance with Article 108 of Law 4548/2018 and the discharge of the Auditors in accordance with Article 117(1)(c) of Law 4548/2018.

- **Item 3: Approval of the allocation of profits and the distribution of a dividend from the profits for the 2025 financial year to the Company's shareholders.**
  The Annual General Meeting approved the allocation of profits and the distribution of a dividend from the profits for the 2025 financial year to the Company's shareholders, amounting to €0.0746 per share (total gross amount: €2,707,980). The ex-dividend date was set for Tuesday, 25 August 2026, the record date was set for Wednesday, 26 August 2026, and the dividend payment date through Eurobank was set for Tuesday, 1 September 2026.

- **Item 4: Discussion on the Remuneration Report of the Remuneration and Nominations Committee pursuant to Article 112(3) and Approval of the Remuneration Report and the remuneration and allowances paid to Directors for the financial year 1 January 2025 – 31 December 2025, in accordance with the company's Remuneration Policy and the Remuneration Report.**
  The General Meeting unanimously approved, on an advisory basis, the Remuneration Report of the Remuneration and Nominations Committee and the remuneration and allowances paid to the members of the Board of Directors for the financial year 1 January 2025 – 31 December 2025, in accordance with the Company's Remuneration Policy and the Remuneration Report.

- **Item 5: Approval of the new Remuneration Policy for the Company's Directors.**
  Following a proposal by the Greek State, the Company's majority shareholder, the General Meeting resolved not to take a decision on the item in question on the Agenda.

- **Item 6: Election of one (1) new member of the Board of Directors and adoption of a resolution designating them as an independent non-executive director, in accordance with Article 5 (2) and 9 (1),(2) of Law 4706/2020.**
  Following a proposal by the Greek State, the Company's majority shareholder, the General Meeting resolved not to take a decision on the item in question on the Agenda.

- **Item 7: Decision on the nature, composition and term of office of the new Audit Committee of the Board of Directors, in accordance with Article 44 of Law 4449/2017, in view of the expiry of its term of office and the appointment of its members, provided that an independent committee is approved.**
  The General Meeting unanimously resolved that the Company's Audit Committee should be a committee of the Board of Directors, comprising three (3) members, that all members of the Committee shall be independent non-executive members of the Board of Directors, and that the term of office of its members shall be two (2) years, commencing from the date of the Board of Directors' decision appointing its members.

- **Item 8: Appointment of an audit firm and approval of its fees for the statutory audit of the Annual Financial Statements, the Review Report on the Interim Condensed Semi-Annual Financial Statements and the issue of a Tax Certificate, for the financial year 1 January 2026 to 31 December 2026.**
  The General Meeting unanimously elected the auditing firm 'FORVIS MAZARS CHARTERED ACCOUNTANTS AND BUSINESS CONSULTANTS' to carry out the statutory audit of the Annual Financial Statements and the audit of the Sustainability Report, the Review Report on the Interim Condensed Semi-Annual Financial Statements and the issue of a Tax Certificate for the financial

year 01.01.2026 – 31 December 2026, and approved her remuneration, amounting to €69,000.00.

- **Item 9: Granting authorisation to Company's Directors and to executives of the Company's departments to serve on the boards of directors or in the management of other associated companies in accordance with International Accounting Standard 24, as well as the legal entities controlled by them in accordance with International Accounting Standard 24.**
  The General Meeting unanimously decided to authorise the members of the Board of Directors of the Company and the executives of the Company's Divisions to participate in the Boards of Directors or in the management of other related parties in accordance with IAS 24, and legal persons controlled by them in accordance with IAS 24.

- **Item 10: Approval of an amendment to the Fitness Policy for Directors of EYATH S.A., in view of the entry into force, on 30 June 2026, of the new Article 3A of Law 4706/2020, as added by Article 5 of Law 5178/2025, on gender balance in the management of companies whose shares are listed on a regulated market.**
  The General Meeting unanimously approved the revised Fitness Policy for the Directors of EYATH S.A.

EYATH S.A.'s Shareholdings

Under the provisions of Article 64 of Law 5045/2023 (Government Gazette 136/A/29 July 2023) the transfer of EYATH shares was authorised from the Hellenic Corporation of Assets and Participations S.A. (HCAP S.A.) to the Greek State. After the transfer, the rights of the Greek State are to be exercised jointly by the Ministers of Finance, the Interior (Macedonia Thrace Sector) and the Environment and Energy. By order of the Minister of Finance, this transfer shall be recorded in the Central Securities Depository System referred to in the First Part of Law 4569/2018 (Government Gazette A 179) and the necessary amendments are made to Chapter C of Law 3556/2007 (Government Gazette A 91). EYATH S.A. and Thessaloniki Water Supply and Sewerage Assets S.A (EYATH PAGION S.A.) are supervised by the Ministries of the Interior (Macedonia-Thrace Sector) and the Environment and Energy.
On 31 December 2024, the following was registered with the General Electronic Commercial Registry (GEMI): the Merger Agreement dated 23 December 2024 (Government Gazette Series B No. 7093 of 24 December 2024), providing for the absorption of the company trading as 'Hellenic Republic Asset Development Plan' (HRADP), a shareholder of EYATH SA, by the company with the corporate name 'Hellenic Corporation of Assets and Property' (HCAP) pursuant to Articles 188A and 188B of Law 4389/2016, as added by Articles 5 and 6 of Law 5131/2024, and the provisions of Law 4601/2019. Following that merger, 24.02% of the share capital and the corresponding voting rights in 8,717,999 shares held directly by HRADF devolved on 31.12.2024 to HCAP as its universal successor.

On 8 December 2025, HCAP S.A. sold 1,815,000 shares, issued by EYATH S.A., representing 5.00% of its share capital and the corresponding voting rights, to qualified investors, as part of a private placement process via an accelerated book-building process. Following the completion of the sale, HCAP's stake in the share capital of EYATH S.A. now stands at 19.02%, corresponding to 6,902,999 shares with the associated voting rights.

In view of the above, the total percentage of the share capital of EYATH S.A. and of the voting rights controlled by the Greek State has changed and now stands at 69.02% (25,053,000 shares), of which the direct voting rights correspond to 18,150,001 ordinary registered shares (50% plus one share) and the indirect voting rights to 6,902,999 ordinary registered shares (19.02%).

VISION - MISSION

Management's vision is to develop the company as an efficient manager of water resources, protecting the environment in the wider Thessaloniki and Thermaikos Bay area.

The Company's mission is to offer quality, comprehensive water supply and sewerage services to old and new consumers who are in need of them, by utilising, improving and extending its infrastructure, through sustainable environmental management practices.

The Company's strategy aims at fulfilling its obligations as a Utility Company, in combination with increasing the shareholders' assets. To this end, it seeks to improve the quality of the services it provides through an investment programme, to upgrade its facilities and to expand its technological infrastructures, and the ICT systems it has.

As part of its drive to look outward, EYATH S.A. through its subsidiary EYATH Services S.A., signed a contract in September 2021 to provide technical advice on the techno-economic assessment of various alternative methods for managing wastewater for the Paralimni Sewerage Board and for preparing an assessment report. EYATH has already signed a MoU with the Romanian water supply and sewerage company RAJA S.A. which foresees joint ventures to undertake projects in SE Europe, transfer know-how and engage in joint action and initiatives on energy and the climate crisis. Contacts were also made recently with the Bulgarian Water Association (BWA) about EYATH's best practices for sustainable development, reducing energy costs and reducing the carbon footprint. Moreover, a MoU recently signed by EYATH and the Larnaca Sewerage and Drainage Board in Cyprus provides for EYATH to provide consultancy on technical services as well as practical implementation services to its Cypriot counterpart.

The distinctive characteristics of EYATH S.A., such as its natural monopoly, its strong cash position, and its zero debt, combined with its business and investment plan, ensure the Company's growth, its future profitability and its transformation into a powerful hub of expertise and entrepreneurship in the wider region.

Supply of Electricity through bilateral power purchase agreements with cash settlement (Financial / Virtual Corporate Power Purchase Agreement (PPA)) and transfer of Certificates

The first "green" bilateral power purchase agreement with a public sector company was signed in March 2024 between TERNA ENERGY S.A. and the Company.

With the aim of reducing its carbon footprint and its energy costs, EYATH S.A. thus became the first company in the public and wider public sector to enter into such a contract under Law 4412/2016, following the relevant tender procedure announced for the 'Supply of electricity through bilateral power purchase agreements with financial settlement (Financial/Virtual Corporate Power Purchase Agreement – PPA) and the transfer of certificates'.

After the procedure is completed and the contract with the contractor is signed, EYATH S.A. hopes to be able to meet all its energy needs from renewable sources and to significantly reduce its carbon footprint.

As part of the contract, EYATH will procure electricity from TERNA ENERGY, a subsidiary of the GEK TERNA Group, of up to 100 GWh per year for a period of 8 years with an option for an additional 4 years. This energy will come from both wind and photovoltaic plants. Specifically, EYATH purchases from TERNA ENERGY, at an average price of less than 80 €/MWh, 75 GWh from a wind farm that is already operational and 25 GWh from a solar power station that is also operational, at an average price of less than 67 €/MWh. The agreement also includes the transfer of the Guarantees of Origin (Green Certificates) for this "green" action to EYATH.

Flood protection works

Following on from previous similar programme agreements with the Region of Central Macedonia, implementation is now underway of the Programme Agreement between the Region of Central Macedonia/Metropolitan Unit of Thessaloniki and EYATH S.A., entitled: "Interventions and Maintenance of the Stormwater Network in the Greater Thessaloniki Urban Area for the years 2023–2025", with a value of €3.9 million and a duration of 5 semesters from 1/2/2024 to 31/7/2026.

The purpose of this agreement is to protect the safety of the life and property of residents of the said area against floods.

Strategic and Business Plan

At EYATH S.A., through the collaboration of the management and specialist staff, an extremely ambitious investment programme worth approximately €175 million has been drawn up and is being implemented; this includes, amongst other things, dozens of studies and projects relating to the maintenance, replacement and expansion of the city's water supply and sewerage infrastructure. The investment plan includes some flagship projects such as: the extension of the Water Treatment Plant of Thessaloniki (WTPT, Phase A2), with funding from the NSRF amounting to €21.7 million (plus VAT), sewerage works to complete the connection of the lower-lying areas of Thessaloniki (works in the Dendropotamos area and at junction K16), with a budget of €6 million (plus VAT), the extension of the remote monitoring and automation (SCADA) system for the water supply network, with a budget of €3.35 million (plus VAT), the upgrade of the remote monitoring and automation (SCADA) of the sewerage network, with a budget of €1.4 million (plus VAT); the Framework Agreements for the reinforcement and repair of the Aravessos aqueduct, with a total budget of €14 million (plus VAT), drainage works for pumping stations, pressure mains and collector mains, with a budget over €10 million (plus VAT), the replacement of water meters, the extension of the water supply network to new areas, etc. With regard to the aforementioned project concerning the reinforcement and repair of the Aravessos aqueduct, a Framework Agreement with a total budget of €5 million has been successfully finalised and the second Framework Agreement, with a total budget of €5 million (€4 million with an option to increase by €1 million) and the new (third) Framework Agreement signed in June 2026, with a budget of €9 million (plus VAT) are currently under way.

To support the implementation of the aforementioned Strategic Plan, three agreements are currently underway - A Framework Agreement for the preparation of studies and the provision of technical services, as well as the drafting of supporting studies (geological, geotechnical and environmental studies), with a total estimated fee of €7.75 million (plus VAT). More specifically, in early 2026, the new Framework Agreement entitled "Framework Agreement for the preparation of studies and the provision of technical services in the context of the implementation of the Strategic & Operational Plan of EYATH S.A." with a total estimated fee of €5.7 million was signed (including a provision for additional payment, plus VAT). Under the above Framework Agreements - a number of feasibility studies are being carried out, some of which contribute to the development of major projects included in the aforementioned Strategic Plan, as well as to the preparation of applications for the inclusion of projects in funding programmes (NSRF, etc.). During the first half of 2026, preparations of funding applications are underway (under the Central Macedonia Programme 2021–27) for the project to improve the water supply to the eastern districts of Thessaloniki and the water supply project for the Oraiokastro areas.

In October 2022, the Company updated its Strategic and Operational Plan for the period 2023–2028; the Chief Executive Officer addressed this matter in Decision No. 384/2022 and informed the Directors accordingly. The large number of innovative projects, some of which were unforeseen, as well as the revision of the initial budget estimates for certain projects, led to the need to review and update the Company's investment plan, which, upon completion, includes the full formulation of the corporate strategy as well as the financial forecasts, setting out a series of specific objectives, namely to:

- ensure overall development of its networks and expansion of its operations through a series of technical projects in order to supply water to areas of both the urban area, and beyond it, to regions which currently are lacking good quality water; and face water supply problems due to over-abstraction, salinisation, etc.;
- implement the extension of the Thessaloniki Water Treatment Plant (known as the 'refinery') to ensure the necessary extra quantity of water needed to cope with current and mainly future water supply demand for the Thessaloniki urban area;
- ensure uninterrupted, safe operation of the water supply systems, by supplying top quality water, in line with the rules and requirements laid down by the current regulatory framework;
- increase environmental safety in relation to pollution and protection of water resources;
- improve the level of customer service to citizens by offering top class water supply and sewerage services at the least possible cost;

- combine business activity with social responsibility;
- enhance the sense of security by supplying and installing advanced security systems at the Company's key facilities to prevent incidents and unlawful acts.
- ensure legislative compliance on fire safety issues by faithfully implementing fire safety studies at EYATH facilities;
- check legislative compliance (where required) on issues of EYATH S.A.'s electrical infrastructure facilities in accordance with the ELOT 60364 and ELOT HD 384 standards and obtain fitter solemn declarations;
- upgrade infrastructure to improve the productivity of existing systems, which will lead to lower operating costs for the Company, especially energy costs. In exploring the Company's potential for using renewable energy sources (RES) to reduce its energy costs, during the first half of 2019 it analysed the legal framework and the relevant procedures so that EYATH S.A. could install RES plants (photovoltaic stations) and operate as a self-producer, thereby making good use of its own properties or newly purchased/rented ones and benefiting from net metering and virtual net metering. Following this, a preliminary technical and economic analysis was carried out for three illustrative examples of the application of the above at the Water Treatment Plant of Thessaloniki (WTPT), the Wastewater Treatment Plant of Thessaloniki (WWTPT) and at the AINEIA Wastewater Treatment Plant (AINEIA WWTP). Today, the Company is installing PV systems by implementing net metering at the Wastewater Treatment Plant of Thessaloniki and the AINEIA Wastewater Treatment Plant;
- raise citizen awareness about water conservation amid water scarcity, as well as broader environmental issues, and brief them about the company's contribution to society as a whole, and about its purely business activities.

The Company's Strategic and Business Plan is being implemented gradually.

Investments in the sewerage sector

The following contracts are currently under way:

A) "Group A of urgent sewerage works 2023" which relates to the carrying out of emergency sewerage works (construction of sections of open or closed pipes, construction of access and water collection shafts, etc.), construction of private branch lines to connect properties to the network of sewers, and construction of extensions to the sewerage network including and involving third parties in the cost of such works.

B) "First group of urgent sewerage works 2025" which relates to the carrying out of emergency sewerage works (construction of sections of open or closed pipes, construction of access and water collection shafts, etc.), construction of private branch lines to connect properties to the network of sewers, and construction of extensions to the sewerage network including and involving third parties in the cost of such works.

C) 'Construction of extensions and private branch connections to connect properties to the sewerage network in 2024', the purpose of which is to construct private branch connections to connect properties to the sewerage network, as well as to construct sewerage network extensions on an accelerated basis with third-party contributions towards the cost.

D) Replacement of the two pressure pipes at the AA12 Sewerage Pumping Station and works to improve the operation of the sewerage network in the Analipsi area.

In the first half of 2026 (June 2026), the following contracts were completed:

- "Group A: Emergency Drainage Works 2021".

- 'Repair of the left and right Dendropotamos sewerage pipes with internal reinforcement at the Dendropotamos bridge'.

In addition, the Sewerage Networks Directorate made the following investments in the sewerage sector:

- Installation of an 18.15 kW photovoltaic system on the roof of the AA2-A2 wastewater pumping station building; supply and installation of an automatic odour control system at the AA06-Theatre, AA09-B3 and AA13-Sofouli
- Replacement/upgrade of low-voltage circuits at the AA41-TEI of Sindos wastewater pumping station
- Construction of bypass networks for the AA09-B3 and AA18-Thermi wastewater pumping stations
- Reconstruction/upgrading of the hydraulic network of the AA20-Panorama School wastewater pumping station

While the following investments are currently being implemented:

- Upgrading of the AA6 wastewater pumping station at Vasiliko Theatro
- Upgrading of the AA1 - A1 wastewater pumping station.
- Upgrading of the AA1–A2 wastewater pumping station. At the same time, a programme to upgrade and reconstruct other smaller wastewater pumping stations is currently under way.

Investments in the water supply sector

The following contracts are currently under way:

A) "Group A of urgent water supply works 2025" whose scope is to install water supply pipes in areas where EYATH S.A. operates. It also includes replacing, reinstalling water supply pipes and valves, renovating and repairing the water supply network, lowering and relocating pipes, removing old pipes, building pumping stations, huts, water supply shafts and other technical works made of reinforced concrete (e.g. PPC meter posts, etc.) in the area of the network and external aqueducts and construction of extensions and branches which are necessary to supply water to city properties.

B) 'Construction of an extension to the Water Treatment Plant of Thessaloniki (WTPT)' - 'Phase A2', which aims to expand the existing Water Treatment Plant of Thessaloniki (WTPT) in order to increase the plant's capacity.

C) 'Repair and reinforcement of the Aravessos–Nea aqueduct–1st Execution Contract', the purpose of which is to carry out reinforcement and repair works on the Aravessos aqueduct.

D) 'Repair and reinforcement of the Aravessos–Nea aqueduct–2nd Execution Contract', the purpose of which is to carry out reinforcement and repair works on the Aravessos aqueduct.

E) 'Construction of an external water supply network for areas of the Municipal Community of Pefka (Pefka settlement) in the Municipality of Sykies-Neapoli and areas of the Municipal Unit of Chortiatis (settlements of Filyro, Asvestochori, Exochi, Chortiatis) of the Municipality of Pylaia – Chortiatis', the purpose of which is the construction of water transmission pipelines with a total length of 14.5 km and five pumping stations to supply 20,000 m^3per day, in the areas specified in the project title.

Furthermore, in the first half of 2026 (June), the 'Group A emergency water supply' contract was completed.

Other Investments

The following contract is currently under way:

'Completion of an unfinished office block at 99 Diagoras and Tyroloi Street, Ano Toumba', concerning the proposal to complete the construction of EYATH S.A. offices, in an existing building on a plot of land in the Ano Toumba area, 4th community of the Municipal Unit of the Municipality of Thessaloniki, within the Regional Unit of the Municipality of Thessaloniki. This relates to upgrading and completing construction work on the EYATH S.A. building at this address. More specifically:
It will entail: (a) Inspection of the adequacy of load-bearing capacity and reinforcement - repair of the load-bearing structure, where required, of the building and harmonisation with the applicable regulations (anti-seismic, reinforced concrete regulations).
(b) Energy improvements to the building in line with the specifications in the Building Energy Performance Regulations. Full refurbishment of building façades.
(c) Full reconfiguration of indoor areas in line with new circumstances in terms of staff allocation and the type of uses.
(d) Bringing the building into compliance with the current provisions of the Building Fire Safety Regulations (Presidential Decree 41/2018 Government Gazette A 80/07.05.2018).
(e) Full construction so that the building can be upgraded to a modern office block and multi-purpose building (storerooms, labs, etc.). All building and E/M elements of the building will be fully built apart from the load-bearing structure of the building which has been built.
(f) Preparing a Final Design and implementation design and all manner of supplementary designs and studies for construction of the said projects.

The replacement of the Company's old water meters with new smart water meters is continuing. More specifically, three (3) individual contracts are being implemented under the framework agreement (umbrella contract), with a total cost of €10.77 million (excluding VAT) and excluding the option. In the first half of 2026, around 13,000 new water meters had already been installed.

Digital Transformation and IT Actions

The actions implemented in the field of digital transformation and IT relate to:

- EYATH's overall digital transformation to improve its business operations;
- in the field of cybersecurity, both IT systems (on premises, cloud) and IT in general, and OT-SCADA/IoT systems;
- in the field of IT and in particular management, improvement and upgrading of IT systems and associated infrastructure.

Two critical, flagship projects are particularly important:

- in the short term, further development, expansion and further automation of the functionality of the new customer portal platform;
- in the medium term, the design and development of a new EYATH S.A. information ecosystem which will support and automate all support business functions that will, in the meantime, have been evaluated and redesigned.

Another special category is telecom systems and services that include fixed and mobile telephony voice services and networking services for EYATH's facilities of interest.

Lastly, OT-SCADA/IoT systems support and automate EYATH's basic, productive business operations; the actions being taken to upgrade, extend or re-develop them are part of a wider Digital Transformation framework.

The Digital Transformation and IT Department has launched a regular update, initially on a quarterly basis, on issues relating to digital transformation, IT and cyber security within our Company, through the

publication of a dedicated newsletter.

To improve the digital experience for EYATH users, the Digital Transformation and IT Actions Newsletter was prepared and published using software called Sway, which is part of the Microsoft 365 ecosystem used by EYATH. Using this software makes it easier to create and share interactive reports and related presentations.

During the first half of 2026 the following Newsletter was released:

- The 6th Newsletter on Digital Transformation and IT Initiatives – June 2026 is available at*:* *https://sway.cloud.microsoft/PWrAq328rBvkIjCN?ref=Link*

which describes the Company's relevant activities.

In summary, during the first half of 2026, the following relevant actions were carried out:

1. **Design and development of a new IT ecosystem for all of EYATH S.A.'s support functions.**

One flagship project in the field of digital transformation is to design and implement a new integrated IT ecosystem for EYATH S.A. overall.

The new IT ecosystem is being designed in accordance with modern architectural principles and will include:

- advanced data management and utilisation tools;
- automation of critical processes, which reduces manual work and operational errors;
- interoperability and integration capabilities with existing and external information systems.

The implementation of this ecosystem creates the conditions for more flexible operations, better decision-making and an overall improvement in service, both for the public and, internally, for the Company's executives and staff.

At present, the design is being finalised, whilst at the same time the use of available funding instruments and programmes is being examined, with the aim of securing the best possible funding for the project.

2. **Further expansion of the functions of EYATH's Customer Portal – Improving service and digital experience for EYATH customers.**

In the short term, and in parallel with the aforementioned initiative, over the last three years the Company has implemented and is continuously developing its digital portal (Customer Portal) for online customer service.

MyEyathPortal —and the corresponding mobile application— allow for the creation of an individual, electronic dossier for each consumer, and provide e-services that come with an improved user experience in terms of interaction and communication, personalised information, the option for modern electronic payments and all this under the authentication 'umbrella' of the TAXIS authentication system to reduce bureaucracy by having to submit fewer supporting documents and less paperwork.

MyEyathPortal began operating in May 2023. From the start of operations until the end of the first half of 2026, the following statistics are available:

- 203,699 user profiles (registered users)
- 75,710 confirmed connections
- 154,322 service requests
- 100,303 fault reports
- 15,523 communication requests (communication actually began in July 2024).

The corresponding mobile application myEYATH, by the end of the first half of 2026, already had 12,953 active Android users who had used the app at least once in the last 30 days and 1,711 active iOS users who had used the app at least once in the last 30 days, with active app users measured using the 'Android install base' metric for the Android app and the 'active users last 30 days' metric for the iOS app.

During the first half of 2026, the online application form 'Connection to the Sewerage System', issued by the Department of Connection and Sewerage Authorisations, was launched. Thus, together with the application 'Urban Planning Certificate', which has been in full operation since 2025, two of the most fundamental sewerage applications are now submitted electronically to the Sewerage Networks Department, simplifying procedures for both our customers and our staff. At the same time, three (3) further applications from the same Directorate have been reviewed and are due to go live in July 2026, whilst a further one is being planned in collaboration with the Consumer Services Directorate, which is scheduled to go live in 2026.

In addition to the above, a new menu has been created for communal water connections to enable users to check their accounts and pay outstanding charges for communal water connections. A communal water connection administration application is expected to go live in 2026 so that the designated administrator be able to have access to the full record of the communal water supply (history of consumption, payments, usage, etc.). Finally, by 2026, other applications from the Consumer Services Department are expected to go live, such as the reconnection application, which will replace the existing 'Transfer' application and will result in a single application for the customer, to be called the 'New Water Supply Contract', in order to simplify the process for the customer and eliminate any confusion between transfer and reconnection applications.

During the same period, the Portal subsystem for the collection, recording and management of customers' water consumption data was completed. The system is capable of managing meter readings, with a full consumption history, as well as comprehensive meter data, with a detailed consumer profile linked to the meter reading history. There is an interface with EYATH's ERP system, the Papyros system for storing photographs of water meters, as well as with other third-party systems that provide corresponding interface services, and the terminals with the required information system for receiving water meter readings. In the near future, plans are being considered for its further expansion, including the installation of smart water meters and further automation, as well as its optimal utilisation by the meter reading service.

In addition, the portal subsystem for managing customer supplies and water meters has been completed; this includes a web-based and a mobile application, which will enable users to record, monitor and schedule the relevant tasks relating to water meters and water supply connections in the field. Functions covered include assigning work to work crews, monitoring their progress of work, and updating the maintenance log for each water meter. In the near future, plans are being considered for its further expansion, involving the installation of smart water meters and further automation, in conjunction with the sub-system for reading meter data, as well as its optimal utilisation by EYATH.

Following on from the Portal's development to date, its functionality is constantly being expanded with the aim of covering the full range of the Company's customer service operations and with a view to further simplifying, automatising and modernising the Company's customer service processes.

During the first half of 2026, MyEyathPortal, the new digital assistant and EYATH's digital customer service initiatives were presented at events organised by the Hellenic Institute of Customer Service (HICS), as well as at a meeting with the Nicosia District Local Government Organisation, as part of an exchange of experiences and expertise on digital customer service issues.

3. Adoption of AI technology to develop a digital customer service assistant

"Artificial intelligence in customer service"

In June 2025, EYATH S.A.'s new digital assistant (chatbot), 'Roe', was launched to facilitate two-way interaction between EYATH S.A. and its customers, whilst further improvements are being explored through continuous monitoring of its performance.

By the end of the first half of 2026, there had been 70,178 sessions and 313,512 interactions, whilst the top searches by users included updates on water supply cuts, billing information and reporting faults.

In the near future, we are looking into incorporating the option to report faults directly via 'Roe'. The user will notify Roe of the fault, and Roe will submit the fault report electronically, which will update the fault management system on the portal.

The video presentation of Roe can be found here: https://www.youtube.com/watch?v=A83c4tEgFtQ



4. Adoption of AI technology to develop a digital assistant for the Company's internal operations

"Improving internal communication and the digital experience of EYATH employees"

"Artificial intelligence in the service of employees"

The new internal portal, EyathTogether, designed to facilitate internal communication and support for the Company's staff, has already recorded 2,600 visits from 100 employees and offers the following services, which are being gradually expanded:

- Updates on ongoing initiatives in the field of Digital Transformation and Information Technology.
- Services for managing contacts and calls on the office landline, from any location (Rainbow platform).
- Additionally, EyathTogether offers updates and guidance on IT technical support services.
- Useful links and access to information systems, such as Papyros.
- Various news items relating to communication, information and collaboration amongst the Company's staff.

The in-house digital assistant (chatbot) designed to facilitate the provision of easy-to-access and targeted information to EYATH staff, which supports staff in key areas of their day-to-day work, such as:

- cyber security and safe digital behaviour;
- data protection (GDPR);
- requests and guidance regarding IT support;
- basic information on health and safety at work;
- information on internal regulations and the insurance policy;

- voice interaction capability;

It is activated using the Microsoft 365 account that employees have, and is also available via the pinned apps in Microsoft Office and the Microsoft Teams sidebar.

In order to boost adoption of the digital assistant, the Company plans to give it an identity, complete with a name and personality. Three proposals are being drawn up, and the Company's employees have been invited to vote for the one that best reflects their views or to put forward their own version. During 2026, the Company intends to produce a user guide and launch a promotional campaign based on the brand identity assigned to it, with a view to increasing its uptake.

At the same time, gamification methods are being developed to encourage employees to participate in and contribute to the content of EyathTogether, whilst plans are in place to integrate both EyathTogether and the digital employee assistant into the Company's ERM system and, gradually, into other Company applications (Papyros, portal, etc.), so as to achieve direct and easy access to all the Company's applications via the ERM homepage, which is used by all the Company's employees.

5. Other digital transformation actions

- The development of a new mobile application, employeeEYATH, has been completed; in its initial version, it enables staff, depending on their access rights, to access the applications for managing customer meter readings and water meter replacements. It will gradually be enhanced with further functionalities, such as access to the Sewerage Networks Directorate's fault and maintenance management system, the Water Supply and Sewerage CRM systems, etc.

- A pilot project to utilise AI and digital twin technologies is currently under way at a sewerage pumping station. During this period, improvements were implemented to how data analyses and conclusions are displayed on the platform (dashboard).

  In the immediate future, the data collected for the first two quarters (January–March, April–June) will be analysed, and possible scenarios for the simulator will be discussed, such as:

  - Dynamic tank level control
  - Minimisation of pump start-up/shutdown operations
  - AI technologies: Demand / load / requirements forecasting
  - Recommendations for energy optimisation and resource conservation
  - Smart & Adaptive Mode
  - Preventative maintenance – Faults (use of a thermal imaging camera)

- The company's MDM system for monitoring and managing its new smart water meters, as well as the MDC systems for collecting data from the smart water meters, has now become operational. In the coming period, consideration will be given to a systematic approach within the ERP framework for smart water meters installed outside the scope of the implementation contracts, primarily in relation to applications for water supply, as well as the rules to be applied to determine which meter readings will be reported to the ERP by each contractor; accordingly, the necessary implementations will be carried out in the portal's sub-system for the recording of meter readings.

  - As part of the memorandum of understanding between EYATH S.A. and the European Innovation Hub for Digital Governance (GR digiGOV-innoHUB), tailor-made training programmes were delivered to all EYATH staff who expressed an interest in the following areas of digital transformation:

- Service-design in practice. Designing a service from scratch to meet the requirements of stakeholders.
- Mapping a process using an executable BPMN. The case of camounda.
- Project & Portfolio Management in the public sector.
- Privacy & Ethics in the era of AI.
- EU Project Management techniques (PM2 Methodologies).
- Developing digital marketing skills and tools for digital transformation and the generation of ideas.
- Public Data and Innovative Digital Services (open data / power BI).
- Analysis of text data from a public consultation aimed at improving public services.
- Personal branding & communication of innovative ideas for digital government services.
- HRM and Talent Development.
- Blockchain in digital government.

In addition, free access was provided to the massive open online courses (MOOCs) offered by the GR digiGOV-innoHUB hub.

It should be noted that, pursuant to the Memorandum of Understanding (Article 3(5)), EYATH S.A. was under no obligation to make any payment or contribution for the services it received.

- Enhancement of the ERP module with additional functionality for the certification of revenue payable to the State and third parties, with new capabilities for the automated monitoring of the relevant data and processes.
- The project for the procurement, installation and commissioning of the AIMMS information system for fault and maintenance management in the operational areas of the Water Supply Network and Sewerage Pumping Stations, and training in managing tasks via the web interface has been completed, whilst training for a pilot team of the Water Supply Network Directorate, following which the Directorate will commence using the system. It is noted that the system has already been in use at the sewage pumping stations for a year as part of the same project.
- A new project has been launched for: a) the extension of existing AIMMS systems to wastewater pumping stations, water supply networks and any other existing EYATH AIMMS system as required (Pumping Stations, Water Supply Boreholes, EYATH vehicles, the Wastewater Treatment Plant of Thessaloniki, the Thermal Drying Unit, the AINEIA Wastewater Treatment Plant and pumping stations in tourist areas), b) coverage of the Refinery's new operational area for the management of maintenance, repair and replacement works on fixed equipment at the Water Treatment Plant of Thessaloniki, and c) the provision of additional licences for the use of the above systems. At the same time, plans are under way to migrate the AIMMS system for the drainage system in tourist areas – which until now has been operating on a local installation at the AINEIA Wastewater Treatment Plant – to a centralised cloud environment. By taking this specific action:
  - AIMMS's full migration to the cloud is being completed;
  - a unified operational architecture is ensured;
  - and the system is fully hosted on G Cloud (Microsoft Azure), enhancing security, availability and scalability.

- A project to develop a subsystem for the Sewerage Networks Directorate's fault and maintenance management portal has been launched and is currently under way; following a relevant assessment, it was deemed appropriate to implement a subsystem within the EYATH portal ecosystem in order to meet the above needs, which also incorporates the functionality for recording and managing faults reported by members of the public online and by telephone, and there are no licence fees for using the web and mobile applications.
- A project has been launched to draw up an implementation study and analyse the requirements of a CRM system for the management of water supply and sewerage samples. The study will form the basis for the operational and technical design of an integrated system for the recording, management and registration of samples and results from the Company's two

laboratories and laboratory testing departments, as well as for the management of requests, tasks, interventions and communication with members of the public and/or internal users, and will reflect existing operational procedures, the needs of the departments involved, user roles, workflows, as well as the required functionalities of the CRM and the accompanying mobile application.

- The development of a subsystem within the Portal to replace the Water Museum's record management application has been completed in the test environment. The platform is in the final stage of testing, after which the data will be migrated from the existing application.
- The online services provided via the Company's website have been further improved and enhanced.

6. Actions to improve IT System Security

- Management of cybersecurity measures and services, and strengthening the resilience of EYATH S.A.'s information systems and infrastructure, as well as expanding the scope of monitored systems to the Company's IT and OT environments.
- Management of actions to meet the requirements of Law 5160/2024 transposing Directive (EU) 2022/2555 of the European Parliament and of the Council of 14 December 2022 on measures for a high common level of cybersecurity across the Union, amending Regulation (EU) No 910/2014 and Directive (EU) 2018/1972, and repealing Directive (EU) 2016/1148 (NIS 2 Directive) and other provisions.
- Ensuring additional organisational measures are in place by updating the Information Security Management System (ISMS), including Security Policies and Procedures as well as Business Continuity Plans. At the same time, the risk assessment for all of EYATH's information systems and assets is being finalised, in accordance with international standards and the requirements of the NIS 2 Directive
- The OT Security Monitoring and SOC services have been successfully brought into production in collaboration with Neurosoft. The solution utilises equipment and technology from Palo Alto Networks, providing access to a platform for detecting vulnerabilities and cyber threats within the EYATH environment.
- Ensuring the provision of monitoring and alert services in the event of security incidents affecting IT infrastructure and the G-Cloud by Obrela Security Industries.
- Provision of support services to assist the Information and Communications Systems Security Officer (ICSSO). Provision of services for the analysis, assessment and design of proposals to address risks relating to Information Security for the GIS system (in accordance with ISO 27001:2022).
- Renewal of the subscription to the Luminar platform for the collection, analysis and utilisation of information for the detection of cyber threats from external environments (Threat Intelligence), with the aim of responding to malicious activities in a timely and effective manner.
- Carrying out data classification for the IoT monitoring system for pumping station measurements, as a prerequisite for the General Secretariat for Information Systems and Digital Governance (GSISDG) to make the necessary infrastructure available within the G-Cloud environment.
- Securing access to the platform for continuous training and awareness-raising on cybersecurity issues and phishing attack simulations (Proofpoint ZenGuide) to strengthen the human factor in

this field. A simulated phishing campaign has already been carried out to gauge employees' overall attitude towards cybersecurity and the associated risks.

Extension of an advanced security solution to user systems and terminals and mobile devices (laptops, tablets, mobile phones).

- Delivery of awareness training for all staff, with the aim of reminding them of key cybersecurity rules and ensuring compliance with the new regulatory requirements of NIS 2 (Law 5160/2024).

- Completion of training seminars on crisis management and the conduct of cyber crisis simulation exercises, with the aim of enhancing the preparedness and response capacity of EYATH staff in the event of cyber security incidents.

- Delivering specialist training courses for system administrators on cybersecurity issues.

7. IT actions

1. Following the migration of the core information systems (ERP Solution II, SAP, HCM, Papyros, Aimms, Power BI, CRM of the Sewerage Laboratory Testing Department and the tanker access control application to G-Cloud (Azure) to infrastructure provided by the General Secretariat for Information Systems and Digital Governance (GSISDG), the necessary steps have been completed to commence the process of migrating the GIS system to the G-Cloud. This further enhances the security and availability of EYATH's information systems, saving several tens of thousands of euros annually compared to the cost of EYATH providing the hosting services itself.

2. Following an investigation into the possibility of procuring software licences for the Microsoft 365 ecosystem through the GSISDG, an extensive study was carried out to assess the Company's operational needs and the security requirements necessary for its compliance. Subsequently, a request to this effect was submitted to the GSISDG, which was approved in its entirety, securing an annual benefit for EYATH of approximately €425,000 (based on list prices). In the immediate future, the migration of data from the existing infrastructure to that of the GSISDG is planned; for this reason, the necessary support services have been explored with specialist service providers who collaborate with the GSISDG.

3. The data migration from the main website to the new site dedicated to investor relations (investors.eyath.gr) has been completed.

4. Installation of six EYATH bill scanners that read from mobile phone screens at EYATH's two customer service centres. Upgrading of network infrastructure and services (wireless network in the Company's outlying areas, upgrading and ensuring high-standard network services, and expansion of the firewall at various locations within EYATH S.A.).

5. Upgrading of telecommunications and internet services at the Kalochori warehouses and at EYATH's offices in Pylaia.

6. Procurement of 5 ChatGPT Business licences to meet the needs of specific members of the Company's management.

7. Launch of a project to manage Board of Directors meetings and decisions, which supports the monitoring of the life cycle of each meeting and its accompanying documents (proposals, agenda items, order of business, minutes, etc.), which are recorded, archived and made available for future viewing, distribution, searching and retrieval. The system will also support the Secretariat of the Management Board, the Secretariat of the Technical Council and the Confidential Register.

8. Publication of a call for tenders via an open procedure for the supply of fixed IT equipment to EYATH, taking into account the forthcoming recruitment of new permanent staff under call for tenders 4K/2025, which will require the installation of 40 new computers together with the corresponding monitors at office workstations, as well as 10 additional computers and monitors to serve EYATH staff.

9. Securing a contract for the migration of the eTrack system to SaaS infrastructure.

10. Extension of the firewall system to EYATH S.A.'s local sites. (Large facilities). Upgrading of computers from the Windows 10 to Windows 11 operating system at EYATH facilities.

11. Redistribution and rationalisation of software usage by EYATH S.A. users.

12. Support for the EYATH S.A. portal user helpdesk

13. Affixation of an electronic seal to consumer documents issued by the portal.

14. Completion of the installation of a fibre-optic cable for 1 Gbps internet services for the building at 127 Egnatia Street and a 1 Gbps microwave link (Vodafone)

15. Activation of the GPS system for electronic tablets on EYATH vehicles

16. Implementation of an IT asset management and ticketing/help-desk platform, and installation on the majority of workstations, laptops and tablets within the Company's network.

17. Investigation into the adoption of artificial intelligence solutions for the automation of the management of contracts, bills and invoices relating to all telecommunications services received by EYATH from telecommunications providers.

8. Telecommunications

In addition, as part of further improvements to telecom services:

- The technologies and services available from telecom providers were investigated with a view to designing and ensuring a unified/uniform and uninterrupted telecom network for the operation of the OT/SCADA systems for the AINEA Water Supply and Sewage Treatment Plant and the sewage networks in tourist areas. The aim is to ensure the best possible systems and services and to improve the interconnection of water supply and sewerage facilities, whilst enhancing the safety of the infrastructure.

- Our call centre services have been expanded with the launch of the Rainbow platform, with the creation of a single telephone directory to improve the management of telephone calls and enhance the digital experience for EYATH employees.

9. SCADA-OT Systems

In the field of OT systems, the following main actions were carried out:

Development of a centralised design and adoption of a phased implementation of a unified OT/SCADA platform for all systems

A key element is the adoption of a central platform on which the Company's individual OT systems for water supply and sewerage facilities can be gradually developed and hosted in a standardised manner.

This development lays the foundations for:

- the consolidation and standardisation of OT infrastructure;
- the improved control and oversight of operational functions;
- and the systematic integration of modern cybersecurity and business continuity practices;

and is included in the proposed framework for the Strategic Integration and Upgrading of EYATH's OT/SCADA systems, which was drawn up by the IT, Digital Transformation and Information Systems Directorate.

AINEIA SCADA Upgrade – From design to implementation

As part of the above strategy, the plans for upgrading AINEIA's SCADA system were finalised in close collaboration with the Sewerage Facilities Directorate. This initiative is now entering the implementation phase, following the submission of a proposal for the relevant approval.
The upgrade is being carried out in accordance with:

- the modern OT/SCADA technological practices,
- the increased cybersecurity requirements,
- and the principles of business continuity and resilience of critical infrastructure.

This project represents the first substantive step towards implementing the central OT model, on which the gradual upgrading and integration of EYATH's other OT systems will be based.

From fragmented systems to a single OT ecosystem

The transition to centralised planning and a common platform enables EYATH to treat its OT systems not as individual installations, but as a single, critical operational ecosystem.
With this approach:

- interoperability is enhanced;
- safety and monitorability are improved;
- operational and maintenance complexity is reduced;
- and a solid foundation is laid for the further utilisation of AI, predictive maintenance and digital twin technologies.

2026 marks EYATH's transition from isolated interventions in OT/SCADA systems to a systematic, centrally designed and strategically aligned OT environment, capable of supporting operational resilience and meeting the increased regulatory requirements of the coming years.

Pilot projects

The Company has launched a pilot programme to deploy the SIWA Blockage Predictor technical solution, which uses an IoT platform and artificial intelligence to forecast and prevent overflows across EYATH S.A.'s entire network The programme is now fully operational and has delivered positive results.

EYATH is implementing a contract for the provision of services relating to the design and implementation of a programme to protect the EYATH S.A. sewerage network from edible fats and oils and from solid food waste. The relevant contract, totalling €270,000 (plus VAT), was finalised in 2025, and the new contract to cover the scope of work, totalling €419,500 (plus VAT), was signed on 15 May 2025 and has a duration of two years.

GEOINFORMATICS – SURVEYING & HYDRAULIC MODELLING ACTIVITIES

1. EXTENSION OF GIS & ERP IT SYSTEM INTEROPERABILITY

Following the interconnection of the technical data databases (GIS) and the customer database (ERP), the Geoinformatics Surveying & Hydraulic Model Department introduced new mapping functionalities to the ERP environment, optimising the services provided allowing the Consumers Division to provide better levels of service to end customers. Data from water meters in the GIS environment is also mass corrected to optimise the interconnectivity of IT systems.

2. IMPLEMENTATION OF GIS FUNCTIONALITY FOR THE INSTALLATION OF SMART METERS

Under the Framework Agreement for the "supply, installation, commissioning and operation of domestic water meters within the area of operation of EYATH SA", EYATH SA is in the process of replacing up to 200,000 meters with smart water meters. Through the implementation of this agreement, combined with the recent installation of 50,000 new high-precision domestic water meters in Thessaloniki, half of EYATH's metering fleet will have been replaced with precision meters. The ultimate aim is to establish a transparent, direct and, ultimately, digitally interconnected relationship between the Company and the consumer, and, of course, to save resources. The duration of the framework agreement is set at five years from the date of signature, with the option to extend it for an additional two years. The maximum contract value is expected to reach €49,565,000 (excluding 24% VAT) for a total of 100,000 + 100,000 water meters.

The Department of Geoinformatics, Surveying & Hydraulic Modelling has delivered and provides support for software (a) for the replacement of water meters in the field, (b) for the processing of field data in the office, (c) for the monitoring and approval of the work by the competent directorate of construction works, (d) for the provision of statistical data on the progress of the work to the relevant officials. The GIS software developed, which interfaces with the Company's ERP system, automate the process of replacing water meters, whilst ensuring that the location of the water meters is plotted on the map with topographical accuracy and that the correct, standardised address for each water meter is recorded. The development of software reduces project implementation times, the ERP update process is fully automated, the validity of the collected information is ensured, and the integration of GIS technical data and ERP customer data is fully consolidated through the definitive and large-scale correction of water meter data.

3. INTEGRATION OF THE GIS WITH THE COMPANY'S FAULT AND MAINTENANCE MANAGEMENT SOFTWARE

The Company is in the process of integrating the water supply and sewerage networks into its existing software for managing faults and maintenance of its facilities. The objective of this functionality extension is for the new software to manage faults and maintenance of water supply and sewerage networks at equipment level (pipeline, shaft).

To meet this need, the GIS – as a fixed assets register containing comprehensive records of the location and descriptive details of the water supply and sewerage networks – will be integrated with the software, providing both the fixed assets register and mapping functionality to simplifying, streamlining and ensuring the validity of the process.

4. AUTOMATION OF APPLICATION PROCESSES AND CONSTRUCTION OF PRIVATE SEWER JUNCTIONS

The Sewerage Connection Authorisation Department uses a GIS application to automate its customer service and departmental procedures. The Department of Geoinformatics – Surveying & Hydraulic Modelling has developed, within the existing GIS application of the Sewerage Connection Authorisation Department, a new functionality that fully automates the process of constructing private sewerage connections.

a. A map and a customer's sworn statement are generated automatically to specify the location of the private sewerage connection, based on the details entered by the customer on the Company's Portal. The excerpt is sent to the customer, who completes it electronically and returns it via the Portal to the Sewerage Connection Authorisation Department.

b. A map is automatically generated based on the details in the client's sworn statement and is sent via the Portal to the Technical Construction Department for construction.

Overall, another process requiring the participation of the Customer, the Sewerage Networks Directorate (Sewerage Connection Authorisation Department) and the Waste Collection and Treatment/Sewerage Networks Directorate (Technical Construction Department) has been fully automated, reducing response times and costs for the Company, eliminating the need for customers to be physically present and removing the need for printed documents.

5. MIGRATION OF GIS INFRASTRUCTURE TO G-CLOUD

By Government Gazette 1824/2022 (14 April 2022), EYATH S.A. was brought within the scope of Chapters XII and XIII of Law 4727/2020 (Government Gazette A 184), which makes it necessary to gradually utilise the government cloud infrastructure. In this context, in collaboration with the Directorate of Digital Transformation and Information Systems, preparations are under way for the migration to the G-Cloud of the Geographic Information System (GIS) and the system for managing the fixed assets of the water supply and sewerage networks.

6. AWARD FOR EYATH S.A.'S GIS INFRASTRUCTURE AT THE WORLD GIS CONFERENCE (ESRI)

At the ESRI GIS International User Conference, which brings together delegates (over 20,000) from all over the world, "Water Utility of Thessaloniki has been selected to receive a Special Achievement in GIS (SAG) Award at the 2026 Esri User Conference. This award is given to user sites around the world to recognize outstanding work with GIS technology. Your organization stood out from hundreds of thousands of others.".

This award provides the Company with maximum global exposure for its GIS infrastructure, which is based on the in-house expertise of its staff. This is the company's second award (the first being in 2015 – the 2015 SAG Award), demonstrating our Company's consistent and ongoing pioneering infrastructure, implementation and expertise in Geographic Information Systems (GIS) technology.

7. PROVISION OF GEOINFORMATICS SERVICES TO THE LARNACA DISTRICT LOCAL GOVERNMENT ORGANISATION (LDLGO)

Within the framework of the Memorandum of Understanding (MoU) between EYATH Services S.A. and the Larnaca District Local Government Organisation (LDLGO) and the Contract for the provision of services relating to Geographic Information Systems for the management of water supply and sewerage networks, EYATH, drawing on its expertise, provides services for the creation of a geoinformatics infrastructure at the Larnaca District Local Government Organisation (LDLGO).

8. COMPILATION OF A REGISTER OF FACILITIES

Surveying work continued on the external water main pipelines with the aim of updating the Company's GIS data with more accurate information on the actual location of the large-diameter pipelines that supply water to the city. The manholes have been located, inspected on site and surveyed, whilst, where deemed necessary to ascertain their route, test excavations have been carried out to uncover the pipes. The documentation for the Axios and Aravessos aqueducts is at an advanced stage, whilst that for the three Kalochori–Dendropotamos pipelines (masonry, DN800, DN1000) is almost complete. At the same time, work is underway to create a geospatial database, which includes information on the ownership status of properties, based on data available from the Land Registry, as well as other information from the Company's records.

9. DIGITISATION OF THE ARCHIVE

The process of digitising our department's archive (in-house) continued. The archive includes, amongst other things: maps, diagrams, aerial photographs, documents (e.g. Government Gazettes for

expropriation, building permits, etc.), information on EYATH's facilities, files relating to the monitoring of court cases (concerning property issues), etc. The digitisation process, beyond the technical aspects – which have specific requirements – also involves evaluating the available data in order to produce a functional and accessible archive. The aim of combining the archive with the facilities register is to create a digital library where all available information on the Company's networks and facilities will be recorded and maintained over time. In this context, work has also begun on digitising the archive relating to the demarcation of stream boundaries.

10. UPDATE OF WATER SUPPLY FACILITY DATA

In collaboration with the Water Supply Networks Directorate, a process has been launched to update the geospatial database of the Company's water supply network facilities. Inspections of boreholes, springs and other water collection points are currently under way.

11. HYDRAULIC MODELLING OF THE SEWERAGE NETWORK

The results of the hydraulic modelling of the Neapoli–Sykies area have been handed over for operational use; this enables the analysis of the network's performance under different operating conditions, with the aim of preventing flooding. By carrying out simulations for both normal operating conditions and periods of rainfall, the behaviour of the sewerage network was assessed Hydraulic modelling was used to analyse the current state of the network, identifying the points most vulnerable to flooding and the locations where intervention will be required through the proposed works.

Territorial remit of EYATH S.A.

According to Article 26 of Law 2937/2001, the Company's territorial remit, within which it may provide its services and conduct its business, is the following:

With regard to water supply: the municipalities of Thessaloniki, Ampelokipoi–Menemeni, Kalamaria, Neapoli–Sykies, Pavlos Melas, Kordelio–Evosmos, Panorama, Pylaia–Chortiatis, Oraiokastro

With regard to the sewerage system: the territorial remit of EYATH S.A. is divided into five regions:

'**Area A**' comprises the municipalities of Thessaloniki, Ampelokipoi–Menemeni, Kalamaria, Neapoli–Sykies, Pavlos Melas, Kordelio–Evosmos, Pylaia–Chortiatis, and Oraiokastro, with the exception of the Thessaloniki Industrial Area (already designated as a Type A1 Thessaloniki Business Park), and the districts of Ionia and Kalochori within the Municipality of Delta.

'**Area B**' comprises the area bounded by the Gallikos and Axios rivers as far as the sea, which includes the industrial zone of the Greater Thessaloniki area, the Sindos district of the Municipality of Delta, with the exception of the Thessaloniki Industrial Area (already designated as the Thessaloniki Business Park, Type A1), the districts of Agios Athanasios, Anghialos and Gefira in the Municipality of Chalkidona, and the districts of Chalastra and Anatoliko in the Municipality of Delta.

'**Area C**' comprises the hilly area of the Thessaloniki urban complex and includes the Community of Pefka and the Districts of Asvestochori, Exochi, Filyro of the Municipality of Pylaia–Chortiatis.

"**Region D**" extends to the Municipalities of Kalamaria and Panorama, to the Sedes public baths and the airport of Mikra and includes the Industrial area and the Districts of Thermi, Nea Redestos, Neo Rysio and Tagarades and Agia Paraskevi in the Municipality of Thermi.

"**Region E**" extends from the airport of Mikra and the districts of Neo Rysio and Tagarades of Agia Paraskevi to the sea and includes the Districts of Agia Triada, Perea, Neoi Epivates, Nea Michaniona, Emvolo and Angelohori in the Municipality of Thermaikos.

From 19.4.2024 onwards, in accordance with Article 107 of Law 5104/2024, the Thessaloniki type A1 business park (Thessaloniki Industrial Area) is now excluded from EYATH S.A.'s area of activity.

On 31 July 2026, Law 5325/2026 was published in the Government Gazette (Government Gazette 122A/31 July 2026), the provisions of which extended the territorial remit of EYATH S.A. to all first-level local authorities within the Regional Units of Thessaloniki and Chalkidiki, within which EYATH S.A. is responsible for the provision of water supply, sewerage and irrigation services (with the aforementioned exception of the Thessaloniki Business Park, Type A1), with the final date for the implementation of the extension being 31 July 2027.

At the same time, EYATH S.A. is entrusted with managing the stormwater network across all areas under its jurisdiction, under a public service contract concluded with the Greek State, and is also granted the option of voluntarily transferring to EYATH S.A. the responsibility for the provision of water supply, sewerage or irrigation services from water service providers located in areas adjacent to those under the Company's remit, following the conclusion of a relevant contract.

Note that the operations of no operating sector have been discontinued.

GROUP AND COMPANY RESEARCH & DEVELOPMENT OPERATIONS

During the first half of 2026, the Group incurred Research and Development expenditure totalling approximately €50 thousand, which mainly related to staff remuneration for participation in research activities, the procurement of fixed assets and payments to third parties.

During the first half of 2026, the Company participated in the HELOISA research project, funded by the European Space Agency (ESA) and supervised by the Hellenic Space Centre (ELKED) of the Ministry of Digital Governance (ESA Contract No. 4000145363/24/NL/FFi – Greek National Satellite Space Project: Axis 3). HELOISA was launched in July 2024 and aims to develop and implement an advanced water monitoring system tailored to the specific needs of Greece. This innovative system will integrate satellite images, advanced sensors and AI algorithms to provide integrated monitoring of water quantity and quality, as well as marine surveillance. The project will run for 24 months and the budget allocated to EYATH is 119,000. €.
Following the grant of a national patent by the Hellenic Industrial Property Organisation (HIPO) for the detection of underground infrastructure using aerial remote sensing, the Research and Development Department also submitted the corresponding international application for registration under the Patent Cooperation Treaty (PCT) of the World Intellectual Property Organisation (WIPO). The procedures for filing the application (number PCT/GR2025/050039) were completed in early January 2026. Subsequently, in early April 2026, EYATH received the International Search Report (ISR) and the Written Opinion from the European Patent Office (EPO), with a wholly positive outcome, as all claims were found to be novel (Novelty), to involve an inventive step (Inventive Step) and to be industrially applicable (Industrial Applicability). All five documents submitted were classified as Category 'A' (simple background, with no dispute regarding innovation). The relevant procedures are continuing.

CORPORATE SOCIAL RESPONSIBILITY

Ensuring the adequacy of water resources, the resilience of water supply and sewerage infrastructure, and adaptation to the impacts of climate change are now the most significant challenges facing our sector. In an environment of growing uncertainties, EYATH remains committed to its mission: to provide safe, reliable and high-quality water supply and sewerage services, whilst creating long-term value for local communities and the environment. Indeed, in addition to the UN Sustainable Development Goals, and in line with the provisions of the national climate law and the national strategy for adaptation to climate change, EYATH aims to reduce its water footprint by 20 per cent and its carbon footprint by 50 per cent by 2030, a target which has already been 80 per cent achieved.

EYATH S.A. works daily with this orientation within its corporate responsibility framework. Its strategy includes highlighting the vital relationship it has with the local community, and ensure it has a positive environmental impact on the area. Through dialogue with stakeholders—staff, customers, investors, suppliers, the local community in which it operates—mutual targets can be set which are then implemented as part of the company's CSR strategy.

EYATH S.A.'s undisputed role as a public benefit enterprise is reinforced through societal measures designed to improve the quality of life of citizens, to improve their health and protect the environment, all of which are sectors directly related to the Company's business activities.

The Company has chosen to base its commitments and performance on four key areas: environment, society, human resources and culture. EYATH S.A.'s values are therefore being turned into reality in the following areas:

1. Natural resources and the environment
2. Society and vulnerable social groups
3. Human Resources and Training
4. Culture and Sport

In the first half of 2026, the Company undertook a wide-ranging social responsibility programme, with the aim of improving the quality of life of the citizens it serves: It handed over a further 500 trees for planting

to the Municipality of Thessaloniki, as well as 91 trees and over 800 shrub cuttings to the Municipality of Kordelio-Evosmos, one of the least 'green' municipalities in the Urban Planning District. In March, it organised a voluntary tree-planting event for employees in Kalochori, another environmentally degraded area, supported the central municipality's Christmas decorations and the Marathon initiative, with additional corporate voluntary participation, and met requests to cover educational and day-to-day needs (at the Aristotle University of Thessaloniki and in schools across Thessaloniki through computer recycling and the donation of reusable bottles). It supported cultural organisations (the MATAROA STREET CONTEST in Nea Paralia), sporting and social organisations through donations and, most notably, restored the historic fountain at the entrance to the Kaftanzogleio Stadium, yet another project aimed at enhancing public spaces and improving the social experience. At the same time, it once again undertook the clean-up of Thermaikos Gulf, removing floating debris and oil slicks (for 4 months out of the 6-month period), thereby demonstrating in practice EYATH's responsiveness and commitment to the Thessaloniki waterfront.

NATURAL RESOURCES AND THE ENVIRONMENT

Water is our most precious natural resource. For this reason, at EYATH S.A., ensuring sustainable water management is synonymous with protecting the natural environment and is a concept intrinsically linked to sustainable development.

EYATH S.A.'s commitment to ensuring the uninterrupted and safe operation of the water supply systems, whilst providing water of the highest quality, in accordance with the rules and requirements set out in the existing regulatory framework, as well as its commitment to environmental protection, is reflected in the Company's day-to-day practices, whilst all its operational activities are environmentally compliant.

More specifically:

- The company has a Water Treatment Plant Laboratory Department, which is fully operated by EYATH S.A. at the Thessaloniki Water Treatment Plant. It carries out laboratory analyses of water samples taken at the inlet of the WWTPT, at the intermediate stages of treatment, at its outlet (D3), from the EYATH S.A. distribution network, as well as from the water at the abstraction points (pumping stations and drinking water reservoirs), in compliance with the Company's relevant legal obligations before it is supplied for consumption.
  The Laboratory is also in charge of monitoring procedures at the Water Treatment Plant of Thessaloniki at the Activated Carbon Regeneration Unit, for removing solids, thickening and dehydrating sludge, and for checking solutions for chemical processing, sludge and activated carbon.
  More than 7,000 samples of water are taken each year and at least 70,000 chemical and microbiological tests are carried out in line with the relevant legislation.
  More specifically, in 2025, the Water Treatment Plant Laboratory Department carried out daily sampling and analysis of 1,391 drinking water samples (the annual statutory requirement being 699 samples) from designated, representative points on the EYATH S.A. water supply network.
  It systematically participates in inter-laboratory tests on all parameters it performs. It has established and implements a quality management system in accordance with ELOT ISO 17025/2017 (Certificate No. 121 issued by the Hellenic Accreditation System (ESYD) with a Specific Scope of Accreditation (SSA), which covers all chemical and microbiological parameters, as well as organic parameters (311 pesticides, polycyclic aromatic hydrocarbons and volatile organic compounds) required by legislation for drinking water. In March 2024, an inspection was carried out by the Hellenic Accreditation System (ESYD) and the application to extend the Official Scope of Accreditation (Scope of Accreditation) of the certificate in force, for the determination of oestrogens and xenoestrogens in water by liquid chromatography–tandem mass spectrometry (LC-MS/MS), a method which was incorporated into the Scope of Accreditation. In 2025, an application for an extension was submitted to the ESYD, which includes haloacetic acids, microcystins (microcystin-LR) by liquid chromatography–mass spectrometry (LC-MS/MS) and the determination of metals in water by inductively coupled plasma mass spectrometry (ICP-MS).
- it fully implements Community and national environmental law, seeking to minimise the impacts of its activities on the environment;

- it engages in R&D, ever seeking out ways to protect and improve the environment;
- it is planning systematic modernisation of the water supply network to reduce leaks;
- it is working in partnership with similar European companies and bodies as part of research activities on the impact of climate change on aquifers, helping promote solutions to stimulate sustainable development in our area and the wider SE Europe region. One example of this is its active participation in the European Federation of National Associations of Water Services (EUREAU). In recent years, the Company has also consolidated its participation in EUREAU's informal body of communication managers, closely monitoring and contributing to communication efforts concerning EU policies on water and the environment. In fact, efforts have recently been made to launch a pan-European campaign promoting tap water, under the title 'Tap into Europe',
- it invests in improving its facilities to ensure better performance and reduce energy consumption;
- it has a sewerage control lab which carries out daily environmental checks on the outflows from wastewater treatment plants (Wastewater Treatment Plant of Thessaloniki, AINEIA Wastewater Treatment Plant) and the outflows from professional activities of EYATH's consumers, which generate liquid waste (around 1,000 checks which result in around 7,000 physico-chemical analyses a year); it processes and discloses the results of checks where required; it monitors compliance with the Special Sewerage Regulation (EKA – JMD 3594/2021, Government Gazette 4252 B/15-9-2021) regarding the procedures established for the licensing of professional activities of EYATH S.A. customers that generate liquid waste. This includes overseeing the handling of exceedances and the enforcement of penalties (Article 9 of EKA) for activities that refuse to comply with the Regulation, fail to complete the licensing process, or violate the terms of their issued Sewerage Authorisation; it also ensures possible revisions to the Special Sewerage Regulation (EKA); it is responsible for the work of the Liquid Waste Treatment and Sewerage Designs Inspection Committee (convening the Committee, ensuring that random checks / on-site inspections are organised whenever and where required, carrying out the relevant physico-chemical analyses; it maintains continuous communication with engineers and professional activities of EYATH S.A. customers that generate liquid waste, ensuring they are kept informed about licensing procedures; it receives and dispatches the supporting documents needed to check studies about professional activities of EYATH S.A.'s customers generating liquid waste, issues sewerage permits and prepares the documents for permits after the Committee for the Review of Liquid Waste Treatment and Sewerage Studies has issued its opinion (around 350 issues are examined per year); It systematically participates in interlaboratory tests and implements an Accreditation System according to ELOT EN ISO/IEC 17025:2017 (ESYD Certificate No. 1139-4) to ensure the validity and reliability of its results. Additionally, it operates a comprehensive information system (CRM) to monitor the licensing process of EYATH S.A. customers' professional activities (approximately 2,700 cases) and is responsible for its continuous updating and improvement;
- it actively contributes to cleaning surface waters in Thessaloniki Bay from floating objects and oil spots or pollution incidents whenever necessary;
- it removes urban and industrial wastewater from the urban area via an extensive sewerage network, controlled by remotely controlled and operated systems;
- a modern GIS system is in operation for preventive maintenance and immediate addressing of faults,
- it implements, when necessary, a programme to re-use water treated at the Wastewater Treatment Plant of Thessaloniki to irrigate areas of land in the Chalastra - Kalochori plains during droughts;
- it has significantly reduced the time required to carry out network-related tasks (new connections, relocations, extensions, etc.);
- ensures the environmentally and socially beneficial management of sewage sludge and is enhancing the existing biogas production and utilisation facility at its Sindos wastewater treatment plant, making use of the calorific value of the biogas produced;

- it systematically runs a workplace recycling scheme, selects associates committed to the principles of sustainability and minimum environmental impact in their work, and uses environmentally-friendly materials;
- it is focusing on rationalising business travel and on applying environmental criteria to procurement;
- it shares know-how with other water management bodies such as municipal water supply and sewerage companies, and provides training services to bodies and organisations that lack experience and knowledge about how to manage water resources and Wastewater;
- it participates in financed research programmes.

SOCIETY AND VULNERABLE SOCIAL GROUPS

In this sector:

- it is exploring innovative procedures and automated processes to optimise day-to-day operations at its facilities and ensure better customer service (e-transactions, web-banking, payments via an extensive network of supermarkets etc.).
- it offers a social tariff to vulnerable groups of citizens using the same criteria applied by PPC for its social household tariff, and also offers a broad spectrum of repayment plans for overdue debts for any and all debtors as well as more favourable terms for the financially disadvantaged;
- it facilitates customers via improved e-services and a wide network of partners and associated businesses (more 150 super markets in the prefecture of Thessaloniki and neighbouring prefectures of Chalkidiki, Pieria, Imathia, Pella and Kilkis at no extra charge, all Organisation of Football Prognostics S.A. (OPAP S.A.). agencies, and Hellenic Post Office branches and Banks using an electronic payment code);
- it makes donations, as appropriate, to areas that have been declared to be in a state of civil protection emergency, while also monitoring international developments and taking action whenever necessary;
- it implements public awareness campaigns on issues relating to the protection of water resources and the environment more generally, tariff policy and, in particular, policies towards socially and economically vulnerable groups of the population. For World Water Day, the campaign focused on water in relation to the sustainable management of the environment, while on World Environment Day, it highlighted the importance of urban green spaces and tree planting for residents' quality of life. As part of the digital marketing strategy, the monthly calendars focused on water quality, its rational management and the promotion of the Company's digital services.
- it provides employment and professional experience to university students, vocational college students and technical college pupils as part of their work placements;
- it contributes to improving the quality of life of refugees residing in reception centres in the wider Thessaloniki area through material support (purchase of heating units) and infrastructure projects (water supply and sewerage installations in refugee accommodation facilities and repair of faults);
- it has a long-standing partnership with the magazine "SHEDIA" to support unemployed people; its head offices are a 'safe haven' for sellers, and also supports unemployed people in Thessaloniki via the Labour Centre;
- it encourages its employees to participate in voluntary activities (collection of food and essential items for people in need, running events with a social purpose, etc.) and urban games. In April 2026, it provided financial support for the major international "Alexander the Great" Marathon event, while also encouraging employees to participate in the event in order to promote team bonding and volunteering within the Company;
- it collaborates with the academic community in events of both specialised and broader interest focusing on environmental issues and targeting audiences ranging from students and experts to members of the general public;

- Upon invitation from schools, the Company delivers a one-hour educational programme entitled "The Wastewater Cycle in Thessaloniki", aimed at informing and raising awareness among primary school pupils about the substances and waste we discharge into the sewerage network on a daily basis.. In the first half of 2026, the programme continued as normal, culminating in World Environment Day and a visit to a primary school in Evosmos;
- it helps students by providing targeted scholarships. The Company has signed an open-ended MoU with the Aristotle University of Thessaloniki and is funding scholarships: two of them are annual and are for postgraduate studies in fields relevant to EYATH S.A., while another one is for 4 years to finance the cost of a PhD;
- it organises educational programmes for children as part of the Thessaloniki International Fair, which promote environmental awareness and introduce our young fellow citizens to the history of water in Thessaloniki;
- it promotes environmental awareness among its customers through awareness-raising activities and, above all, by welcoming, on a daily basis, thousands of primary and secondary school pupils, university students, associations and special groups (such as refugees, etc.) to the Water Supply Museum. Appointments at the Museum are now booked online through a platform developed in-house, which is being upgraded in the first half of 2026 and integrated into the EYATH Portal;
- it participates in World Water Day celebrations on 22 March and World Environment Day events on 5 June, hosting info-events for the general public. This year, for the first time, the Company also celebrated International Women's Day (8 March) with digital content highlighting the skills of EYATH's female management team;
- it supports initiatives by local bodies and organisations relating to the environment and water;
- it donates electronic equipment to schools in Thessaloniki. In the first half of 2026, around 40 computer systems were donated to the Directorate of Secondary Education for Eastern Thessaloniki, as part of the Company's computer systems recycling programme;
- it supports the local community through outreach activities. The Hellenic Aquatic Federation, the Hellenic Police Officers' Association, the Cultural Society of Businesspeople of Northern Greece, the Thessaloniki Men's Charity Society, as well as the Pan-Cretan Brotherhood of Macedonia, were among the organisations of recognised standing that received support during this six-month period;

HUMAN RESOURCES AND TRAINING

In the human resources sector:

- it provides its employees with a group life and health insurance scheme;
- it invests in the skills development and lifelong learning of its staff by offering a wide range of training opportunities, including both specialist seminars and postgraduate programmes;
- it supports the families of staff, covers the costs of kindergartens and summer camps for employees' children;
- it rewards the children of employees who enter university;
- it organises parties for employees' children;
- it implements policies to protect the H&S of all employees;
- it ensures equal opportunities for both genders when it comes to promotions;
- it offers employees a work uniform and personal protection equipment.

CULTURE AND SPORT

In the well-being and cultural advancement sector:

- it runs the Water Supply Museum which is visited every year by thousands of children, associations, disabled persons, refugees and other groups of visitors. The museum also offers a digital tour for when visitors are unable to attend in person, as well as its own social media account;
- it supports cultural activities, sporting events and artistic events in the city, promoting the ideals of quality of life and culture;
- it maintains an archive of maps, documents and other records at the Water Supply Museum which document the history of Thessaloniki's water supply and are available to anyone interested. Alongside the school visits, the archiving of documents and records continued, and additional space was created for their storage. The archive is stored on an in-house digital platform, which is being upgraded to enhance security and usability, whilst additional space is being set aside for its physical storage.

CLIMATE & SUSTAINABLE DEVELOPMENT ISSUES

It is widely accepted that climate change significantly affects the water cycle since increased temperatures and intense weather phenomena affect the quantity of water available in water abstraction sources.

EYATH understands the critical nature of the situation on the issue of the climate crisis and in particular the global problems of degradation of the quality and quantity of water and consequently due to its role as manager of a vital commodity such as water, it makes a major contribution to addressing the problem, while respecting and protecting the environment are integral priorities for it.

EYATH implements a programme to rationally and sustainably manage water resources, implements actions to protect the aquifer and monitors hydrological data in areas where it has springs. Note that EYATH's main water abstraction sources are located in areas less affected by the impacts of climate change and consequently are at lower risk of water scarcity. At the same time, thanks to continuous monitoring systems for the water supply network installed by EYATH, water losses are being reduced.

However, in addition to risks, the climate crisis also creates opportunities which shape the Company's strategy and financial planning. To that end, it refers to an increase in investments in actions and projects which promote sustainability, lead to a reduction in the carbon footprint and incorporate the principles of the circular economy. The development of the Company's strategy in response to changing conditions in the climate, society and the market ensures its sustainable growth, with respect for the environment and people.

Climate change & climate risks

To ensure continuous development and to be able to face risks and opportunities, EYATH has set up a Risk Register. A key risk is the depletion of the aquifer in the wider region; for this reason, the Company seeks to maintain the aquifer in optimal condition so that it can be utilised in the event of severe climate change.

EYATH is targeting surface waters from Western Macedonia as the main source of supply for the future since under all scenarios the specific area will not face water shortages since it is expected to maintain its water balance at a good level.

Actions being taken to address potential natural risks in the future are:

- Upgrading the network and installing a SCADA system which seeks to reduce water management losses;
- Reducing non-billed water and consequently to rationally use water resources.

EYATH takes the impacts of its activities on the natural environment seriously and via a dynamic, constantly developing process seeks to reduce its negative footprint. Through actions and functions, an effort is being made to help raise awareness among members of society about issues relating to rational use of water resources, sustainable management of liquid waste, reduction of the environmental footprint and environmental protection in general.

Intangible resources

With regard to key intangible resources, these relate to non-physical assets that offer a competitive advantage and are essential to a company's business model and value creation. These resources are often difficult to reproduce, giving businesses long-term strategic benefits. The main categories of basic intangible resources include:

- Intellectual Property (IP) - Patents, trademarks, copyrights and trade secrets protect a company's innovations, corporate name and creative content

- Brand Name - A strong brand creates loyalty and recognition leading to the retention of trust by its customers - consumers. - Customer relations - Data about customer preferences help businesses adjust their services to improve customer satisfaction.

- Organisational culture and human capital - The workforce, leadership and knowledge base of a company contribute to innovation, efficiency and strategic implementation.

- Technological & Digital Assets – The Company's software, databases and digital platforms (customer portals) enable efficiency, automation and enhanced customer experiences, forming a crucial part of modern business models.

- Business Processes & Know-how - Unique processes, methodologies and operational efficiency that lead to productivity, cost advantages or superior customer service contribute to continuous value creation.

Reliance on core intangible resources

In effect, the Group relies on its intangible resources to generate value and provide better customer - consumer service. According to Article 150 of Law 4548/2018, large undertakings are required to provide information on the key intangible assets that affect their business model. In the case of the Group, intangible assets do not merely serve as supplementary assets, but are fundamental factors in ensuring the Company's financial performance and long-term sustainability.

The Group relies on intangible resources in the following ways:

• Strong brand equity – Dependence on consumer recognition and trust:

The Group operates in the wider Thessaloniki urban planning area and since 1998 consumers have known EYATH to be a reliable company that exclusively provides top class water supply and sewerage services.

• Organisational culture and human capital – Reliance on know-how and innovative thinking:

Our specialist human resources offer a material competitive advantage. The Research & Development (R&D) Department participates in pan-European and global research and innovation programmes.

• Technological & Digital Assets – Reliance on automation and digital innovation:

The Group has developed a customer portal for online customer service. To this end, a similar mobile app has been developed that allows consumers to remotely take a series of steps such as submitting connection requests, updating water abstraction data, etc.
• Business processes and know-how – Reliance on optimised operational processes:
Our staff have undisputed know-how about water supply and sewerage topics. Via MoUs with Greek and foreign water supply and sewerage companies, the Group is passing on the knowledge it has accumulated.

Generating value through our intangible resources
The Group generates value by effectively utilising its intangible resources, which are a key element of its business model. Value creation is achieved through the following mechanisms:
• Improving efficiency via digital transformation and improving business operations and upgrading IT systems.
• Improved relations with consumers via the MyEyathPortal platform allowing an individual electronic folder to be created for each consumer and remote service to be provided that reduces bureaucracy.

Carbon Footprint Report

EYATH conducts an annual update of its Carbon Footprint Report, collecting all necessary data and calculating its direct and indirect emissions. In the first half of 2026, with a view to preparing the Integrated Report for 2025 and publishing it at the end of the Q1 2026, there was a clear need to calculate the carbon footprint for 2025 as well. In early 2026, preparations began for the updating of the relevant calculations for 2025, with the gradual collection of the necessary data in accordance with the methodological guide and the corresponding calculation tool of the Ministry of Environment and Energy, so as to include energy consumption and other environmental aspects for the year 2025. Although the emission factors had not been published for the 2025 calculations, the previous year's factors were nevertheless used, on the assumption that there would be no significant change in the new factors from the Ministry of Environment and Energy by Q2 2026.

Based on the above, the total annual carbon footprint for 2025 for Categories 1 & 2 amounted to 70,026.426 tn CO_2eq (emissions factor for electricity = 271.618 gr/KWhel, DAPEEP, June 2025). In relation to the total carbon footprint for the year 2024, there was an increase of 2.36 per cent (68,411.416 tn CO_2eq), mainly due to the reduced utilisation of the biogas produced at the two combined heat and power (CHP) plants of WWTPT (a 36.22 per cent reduction in energy output – thermal and electrical – due to a fault in one of the two engines).

In accordance with the National Climate Law 4936/2022, namely Article 20 on measures to reduce emissions from businesses, taking into account the calculations and the updated and measurable data for the year 2025, following the adoption of the new coefficients by the Ministry of Environment and Energy, EYATH S.A. will proceed with the process of updating the calculations and verifying its carbon footprint by an external accredited certification body (September 2026), submitting the required emissions report in a timely manner via the dedicated platform of the Natural Environment and Climate Change Agency (October 2026). Subsequently, and following final verification, it will proceed to revise the relevant figures in the Single Report. As mentioned in the chapter *ISO Certifications,* the Company has developed and certified a system for monitoring and managing its carbon footprint, meeting the requirements of the international standard for the verification of greenhouse gas emissions, ISO 14064-1:2018, and has received the corresponding carbon footprint verification statement and certification of the aforementioned Management System from an accredited body (the latter being subject to annual assessment).

Furthermore, by the end of October 2026, in accordance with the requirements of the National Climate Law 4936/2022 and, more specifically, in accordance with "Article 19(1) of the National Climate Law 4936/2022 (Government Gazette 105/A/27.05.2022), Category A projects and activities as defined in Article 1 of Law 4014/2011 (Government Gazette A 209), which are classified in Group 4 of Ministerial Decision DIPA/oik. 37674/27.07.2016 (Government Gazette 2471/B/2016) – Environmental Infrastructure Systems – are required to reduce emissions by at least thirty per cent (30%) by 2030 compared with 2019, converted to the appropriate product and project unit, depending on the type of activity', shall proceed

with the required submission for all existing projects and activities referred to in paragraph 1, of a *Report* to the Ministry of Environment and Energy, with the Carbon Footprint verified by an accredited body for the facilities falling within the provisions of Article 19, namely:

- Wastewater Treatment Plant of Thessaloniki (WWPT)
- Wastewater Treatment Plant for Tourist Areas in Thessaloniki (AINEIA)

It is stressed that the implementation of the contract for the supply of electricity through 'green' bilateral contracts (PPAs) from 7 March 2024 will result in a significant reduction in the Company's carbon footprint, as verified by the relevant annual data, in conjunction with the other measures.

Energy management

The Company focuses on energy savings across its entire range of activities. The replacement of equipment (e.g. pumps, variable speed drives/inverters) due to failure or obsolescence with modern and more energy-efficient equipment; energy upgrade works at the Thessaloniki Wastewater Treatment Plant (TWTP); the installation of photovoltaic (PV) systems on pumping station roofs, SCADA systems for the operation, remote control and telemetry of water supply and sewerage facilities, and the development of a business intelligence (Business Intelligence) for energy data to produce targeted reports on the energy consumption of EYATH's buildings and facilities, as well as the obligation to carry out an energy audit of its facilities (by 2026) in accordance with the relevant legislation, all of which contribute to the goal of energy saving. It is also stressed that the total annual electricity supply for 2025 amounted to 98,307.256 MWh. Compared with the total electricity supply for the year 2022 (the reference year), there was a decrease of 14.3% (112,346.400 MWh).

According to the **Strategic and Operational Plan for the period 2023 – 2028** , the Company has a structured plan of objectives extending to the year 2030, which it has categorised into short-term, medium-term and long-term targets, aiming to:

- A 50% reduction in the carbon footprint by 2030, through investment in renewable energy sources.
- A 20% reduction in the water footprint by 2030.
- A 50% in unmetered water by 2030.
- To improve its corporate governance practices.

EYATH's key strategic planning priorities can be summarised as follows:

- Protecting the environment
- Improving the quality of life by improving the services provided
- The Company's financial growth

The potential of the updated business plan is reflected in the large project contracts which have been scheduled and are being implemented gradually. More specifically:

1. Expansion of the network into new areas and extension of the Water Treatment Plant of Thessaloniki, with the first phase of expansion taking place in Asvestochori, Exochi, Chortiatis and Oraiokastro, alongside a parallel upgrade of the infrastructure (by 2025).

2. Upgrading the Wastewater Treatment Plant of Thessaloniki with an environmental and energy aspect to bring it into line with the stricter regulatory framework which applies.

3. Operation of the 2.5 MW biogas cogeneration plant which will generate energy savings in the order of 70%-80% at the Wastewater Treatment Plan of Thessaloniki, where treated Wastewater is used in irrigation and commercial sludge as part of the circular economy.

4. Improving and repairing the Aravessos aqueduct. Sections of the pipeline damaged in the past have been almost fully repaired. Work is carried out without affecting the day-to-day life of citizens since any intervention is made with the pipeline remaining fully operational. Note that the Aravessos - Aliakmon aqueducts are interconnected so that there are alternative ways to supply water to the city.

5. Completion of the water supply SCADA, namely the telemetry and remote control system for the water supply network to forecast its operation and manage water reserves daily and in crisis situations, by installing new local water supply control stations at pumping stations, tanks and boreholes.

6. Renovation, energy improvement and operational upgrade of the AINEIA Wastewater Treatment Plant which also includes an 800 kW photovoltaic system.

7. A modern working environment for employees, housed in the Company's flagship 'green' headquarters building, which has been redesigned to be energy-efficient, earthquake-resistant and functionally optimised.

8. Replacement of 200,000 conventional water meters with smart water meters, prioritising large consumers, which will enable real-time monitoring of consumption from the pumping stations right through to the consumer, a reduction in recording and billing costs, as well as a significant reduction in unmetered water.

9. Design, supply, installation and commissioning of an integrated remote control - remote surveillance system for sewerage pumping stations.

10. Connection to the sewerage network in low-lying areas of Western Thessaloniki to the Wastewater Treatment Plant (via transport hub K16) so that all urban wastewater ends up at the Wastewater Treatment Plant. It is an environmental protection project and a long-standing demand from residents of Western Thessaloniki (the project is currently under way).

11. Construction of new tanks at the Thessaloniki Water Treatment Plant to increase the storage capacity of refined and untreated water.

12. Implementing a new integrated EYATH customer service and billing system to accelerate digital transformation.

Application of internationally recognised standards

The Company's non-financial information, as well as its performance in relation to sustainable development and the pillars of Environment, Society, Corporate Governance, were fully incorporated into the 6th Sustainability Report 2025, as included in the Integrated Report prepared and published in late April 2026, following external assurance. The Sustainability Report for the year 2025 was prepared in accordance with the new CSRD Directive, which has been transposed into Greek law, as well as the new European Sustainability Reporting Standards (ESRS), Furthermore, it applied the principle of double materiality within the framework of the CSRD and the ESRS, enhancing transparency and the responsible presentation of the Company's performance in environmental, social and governance (ESG) matters. The preparation of the double materiality analysis is a crucial tool for understanding (a) the environmental, social and economic impacts of EYATH, and (b) the impact of these factors on the Company itself. The ranking of key issues reflects EYATH's priorities, both in terms of social and environmental impacts and in terms of financial performance, ensuring that EYATH can adapt effectively to new challenges and opportunities.

COMPANY BRANCHES

During the financial year just ended, as in the previous one, the Company did not maintain any branches outside the urban area of Thessaloniki through which it conducts its business activities.

OWN SHARES HELD BY THE GROUP AND THE COMPANY

At year-end no shares of the parent Company were held by the same or another company included in the consolidation.

RISKS

Risk related to the sector in which the Group operates

As regards the possibility of the future deregulation of the market, in relation to EU law and its possible impact on the Group, we note that due to the nature of the installed infrastructure (mainly underground networks and tanks), the water supply - sewerage sector is a typical example of a physical monopoly, where the development of alternative networks and the creation of competition conditions, where customers could choose between different suppliers of processed drinking water, is practically impossible. Moreover, EYATH's product suffers from inelasticity.

We further note that in all countries of the European Union, as well as the rest of the world, water supply-sewerage services are provided by private or state companies or local government authorities without any capability of developing competition within the specific geographical boundaries where these companies provide their services.

The specific characteristics of the water supply and sewerage sector (that differentiate this utility sector), are recognised by the European Union, and never to this date has an issue ever been raised regarding the abolition of the monopoly of the sector, and the development of competition, as for example was the case in the telecommunication services sector.

Therefore, we do not consider possible, at least in the foreseeable future, the possibility of development of competition in this sector.

Financial risk factors

The Group's main financial tools are cash, bank deposits, trade and other receivables and liabilities. Management examines and periodically reviews the policies and procedures related to financial risk management, such as credit risk and liquidity risk, which are described below:

Market risk

(i) Exchange rate risk

The Group and the Company do not face exchange rate risks, because throughout the year ended they did not carry out transactions in foreign currency and all assets and liabilities were in euro.

(ii) Price risk

As regards price risk, the Group is not exposed to significant risk of fluctuation of the variables that determine both revenues and cost. An exception to this is the large fluctuation in electricity prices. For this reason the Group has signed a contract for the supply of electricity without physical delivery (VPPA) covering the majority of its energy needs.

(iii) Cash flows and fair value of risk rate

The Group has a limited interest rate risk in interest-bearing assets (time deposits) and therefore the income and the operating cash flows depend, to a point, on the changes to the interest rate market.

There were no loan liabilities in both the current and comparator period.

Management is monitoring interest rate fluctuations on an ongoing basis, and evaluates in each case the duration and the type of time deposits.

Credit risk

Credit risk is managed on a group basis. Credit risk arises from cash at hand and cash in banks, as well as credit exposure to customers, including significant receivables and transactions made.

The Company is constantly monitoring its receivables, either separately or per group (customer categories) and incorporates this information into its credit control processes.

Cash and cash equivalents do not entail significant credit risk. Trade and other receivables include receivables from retail customers, which carry a relatively low risk of loss, mainly due to the broad diversification of the receivables; whilst for receivables from the State and the wider public sector, the

Company is examining the possibility of recovering overdue debts through the drafting of contracts or via legislative measures.

At the end of the period, Management deemed that there is no significant credit risk that is not covered by some collateral or an adequate provision for bad debt.

None of the financial assets has been secured with a mortgage or other form of credit security.

Liquidity risk

Liquidity risk is kept low, by means of ensuring high cash assets.

As regards the Company's and the Group's cash, note that it is deposited in sight and time accounts in Greek banks. On the other hand, the Group operates in the domestic market and is not affected by potential adversities, because it does not have any significant transactions with foreign suppliers, which would potentially affect its smooth operation.

The Group continues to follow-up these developments carefully, taking any measure needed to ensure the unhindered continuation of its business activity and will inform investors immediately about any effect which the unfolding events may have on its operation, financial position and results.

SIGNIFICANT TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES

According to the Group, related parties are members of the Board of Directors, members of Management, as well as the shareholders holding a significant percentage of its share capital (including their related persons).

In accordance with paragraph 25 of IAS 24 'Related Party Disclosures', a reporting entity is exempt from the disclosure requirements in relation to the amount of the transactions, outstanding balances, including commitments, and provisions for doubtful debts, when transactions with related parties relate to:

1. a government that has control or joint control of, or significant influence over, the reporting entity;

2. another entity that is a related party because the same government has control or joint control of, or significant influence over, both the reporting entity and the other entity.

Whilst, according to paragraph 26 of the same standard: where the entity applies the exemption set out in the preceding paragraph, it shall disclose the following information regarding transactions and outstanding balances:

1. the name of the government and the nature of its relationship with the reporting entity (i.e. control, joint control or significant influence);

2. the following information in sufficient detail to enable users of the entity's financial statements to understand the effect of related party transactions on its financial statements:

    1. the nature and amount of each individually significant transaction; and
    2. for other transactions that are collectively, but not individually, significant, a qualitative or quantitative indication of their extent.

As at 30 June 2026, the total number of voting rights (direct and indirect) held by the Greek State amounts to 25,053,000 (69.02%), of which the direct voting rights correspond to 18,150,001 (50 per cent plus one share) ordinary registered shares, whilst the indirect voting rights correspond to 6,902,999 (19.02%) ordinary registered shares, held directly by HCAP S.A. in EYATH S.A. On those dates there were no individual major transactions and during the year overall the transactions which need to be reported overall were sales to the Greek State which accounted for 9% of total turnover.

The Group's trading transactions with these related parties presented below were entered into at arm's length and in the context of its usual business activity. Transactions with related parties from the start of the period and the receivables and liabilities balances at the end of the current period which have arisen from transactions with related parties are broken down in the following tables:

	THE GROUP		THE COMPANY	
	01/01-30/06/2026	01/01-30/06/2025	01/01-30/06/2026	01/01-30/06/2025
Transactions with and fees for executives and board members	653	657	619	657

Transactions with and fees for senior executives and board members relate to salaries and other benefits specified in the Company's remuneration policy. Note that after submitting an application to that effect the Vice Chairman of the Board of Directors, Mr. Grigorios Penelis, opted not to receive the fees specified in the remuneration policy.

	THE GROUP		THE COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Receivables from a subsidiary	-	-	-	10
Receivables from management executives and board members	15	7	15	7
Liabilities to management executives and board members	24	11	20	7

Receivables from management executives and members of management relate to salary advances and additional benefits, while liabilities to management executives and members of management relate to salaries payable.

EXPLANATORY REPORT OF THE BOARD OF DIRECTORS

(in accordance with the provisions of 4(7) of Law 3556/2007)

STRUCTURE OF THE COMPANY'S SHARE CAPITAL (amounts in €)

The Company's Share Capital amounts to forty million six hundred and fifty six thousand euro (€ 40,656,000) divided into thirty six million three hundred thousand (36,300,000) ordinary registered shares with voting rights, of a nominal value of one euro and twelve cents (€ 1.12) each.

Company shares are listed for trading on the Equities Market of the Athens Exchange (Category: Average capitalisation). The Company's shareholders rights arising from shares depend on the percentage of capital held which corresponds to the share's paid value.

Each share grants all the rights specified by law and the Company's Articles of Association and in particular:

- Right to obtain a dividend from the Company's annual profits;

35% of the net profits (having deducted the statutory reserve first) are distributed from the profits each fiscal year to shareholders as a first dividend, unless the General Meeting stipulates otherwise. The General Meeting also decides on whether to distribute any additional dividend.

All persons who are shareholders before the dividend cut-off date are entitled to a dividend. The dividend to which each share is entitled shall be paid to the shareholder within two (2) months of the date of approval by the Ordinary General Meeting of the Annual Financial Statements. The method and place of payment is announced on the Athens Exchange and EYATH S.A. websites. The right to collect a dividend becomes statute-barred and the amount involved devolves to the State if not collected within 5 years from the end of the year in which the General Meeting approved distribution.

- the right to receive the contribution upon liquidation or, where applicable, the capital write-down corresponding to the share, provided that this is resolved by the General Meeting.
- The pre-emptive right in each increase of the Company's share capital with cash and new shares.
- The right to receive a copy of the financial statements and reports of chartered auditors and the Company's Board of Directors.
- The right to participate in the General Meeting which consists of the following specific rights: legal standing, attendance, participation in discussions, submission of proposals on items on the agenda, entry of views in the minutes and voting rights.
- The General Meeting of the Company's shareholders shall retain all its rights during the period of liquidation.

Shareholders' liability is limited to the nominal value of the shares held.

LIMITATIONS TO THE TRANSFER OF THE COMPANY'S SHARES

The transfer of shares shall take place in accordance with Article 41 of Law 4548/2018, and no restrictions on transfer are imposed by its articles of association. Company shares are dematerialised and listed on the Athens Exchange.

SIGNIFICANT DIRECT OR INDIRECT HOLDINGS IN THE SENSE OF THE PROVISIONS OF ARTICLES 9 THROUGH 11 OF LAW 3556/2007

Under the provisions of Article 64 of Law 5045/2023 (Government Gazette 136/A/29 July 2023) the transfer of EYATH shares was authorised from the Hellenic Corporation of Assets and Participations S.A.

(HCAP S.A.) to the Greek State. Furthermore, on 31 December 2024, the following was registered with the General Electronic Commercial Registry (GEMI): the Merger Agreement dated 23 December 2024 (Government Gazette B/7093/24-12-2024) was registered, providing for the absorption of the company with the corporate name "Hellenic Republic Asset Development Fund" (HRADF), a shareholder of EYATH SA, by the company known as the "Hellenic Corporation of Assets and Participations S.A." (HCAP) pursuant to Articles 188A and 188B of Law 4389/2016, as added by Articles 5 and 6 of Law 5131/2024, and the provisions of Law 4601/2019. Following that merger, 24.02% of the share capital and the corresponding voting rights in 8,717,999 shares held directly by HRADF devolved on 30.6.2025 to HCAP as its universal successor.
Subsequently, on 8 December 2025, HCAP S.A. sold 1,815,000 shares, issued by EYATH S.A., representing 5.00% of its share capital and the corresponding voting rights, to qualified investors, as part of a private placement process via an accelerated book-building process. Following the completion of the sale, HCAP's stake in the share capital of EYATH S.A. now stands at 19.02%, corresponding to 6,902,999 shares with the associated voting rights.

In light of the above, the total percentage of EYATH S.A.'s share capital and voting rights controlled by the Greek State now stands at 69.02% (25,053,000 shares), of which the direct voting rights correspond to 18,150,001 ordinary registered shares (50 per cent plus 1 share) and the indirect voting rights to 6,902,999 ordinary registered shares (19.02 per cent).

Shareholders with a significant holding in the Company's share capital on 30/06/2026 were as follows:

SHAREHOLDER	Number of shares held	Holding on 30/06/2026
Greek State	18,150,001	50.00%
HCAP	6,902,999	19.02%
VIGIE GROUPE	1,982,870	5.46%
Other shareholders	9,264,130	25.52%
Total	**36,300,000**	**100.00%**

+1

HOLDERS OF ALL CLASSES OF SHARES ENTITLING THEM TO SPECIAL RIGHTS OF CONTROL

There are no shares in the Company granting their holders special rights of control.

LIMITATIONS ON THE VOTING RIGHT - DEADLINES FOR EXERCISING RELEVANT RIGHTS

The Company's Articles of Association contain no restrictions on voting rights deriving from its shares.

AGREEMENTS BETWEEN COMPANY SHAREHOLDERS

The Company is not aware of the existence of agreements between its shareholders which entail restrictions on the transfer of its shares or the exercise of voting rights deriving from its shares.

RULES ON THE APPOINTMENT AND REPLACEMENT OF BOARD MEMBERS AND AMENDMENTS OF THE ARTICLES OF ASSOCIATION

The rules contained in the Company's Articles of Association on appointment and replacement of members of the Board of Directors and amendment of the provisions of the Articles of Association are not different from those contained in Law 4548/2018.

POWERS OF THE BOARD OF DIRECTORS OR SPECIFIC MEMBERS TO ISSUE NEW SHARES OR PURCHASE OWN SHARES

In accordance with Article 8 of the Company's Articles of Association, by resolution of the General Meeting, which is subject to the publication requirements set out in Articles 12, 13 and 14 of Law 4548/2018, as currently in force, the Board of Directors may be granted the right, by a resolution adopted by a two-thirds majority (2/3) of at least all its members, to increase the share capital, in part or in full, by

issuing new shares, by an amount not exceeding three times the capital paid up on the date on which the Board of Directors was granted the said authority. With regard to the purchase of own shares, the powers of the Board of Directors do not differ from those set out in Articles 48, 49 and 52 of Law 4548/2018. There is no provision to the contrary in the Company's Articles of Association.

ANY SIGNIFICANT AGREEMENT CONCLUDED BY THE COMPANY WHICH ENTERS INTO FORCE, IS AMENDED OR ENDS, IN CASE OF CHANGE IN CONTROL OF THE COMPANY FOLLOWING A TAKEOVER BID

There are no other agreements that would enter into force, be amended or terminate in the event of a change in control of the Company following a public tender offer, other than the tripartite concession agreement between EYATH S.A., EYATH Fixed Assets and the Greek State, which was ratified by Law 2937/2001 (Government Gazette 169-A-26.7.2001

ANY AGREEMENT THAT THE COMPANY HAS ENTERED INTO WITH DIRECTORS OR WITH ITS STAFF, WHICH PROVIDES FOR COMPENSATION IN THE EVENT OF RESIGNATION OR DISMISSAL WITHOUT JUST CAUSE OR THE TERMINATION OF THEIR TERM OF OFFICE OR EMPLOYMENT DUE TO A PUBLIC OFFER

There are no agreements between the Company and members of the Board of Directors or staff which provide for the payment of remuneration specifically in the case of resignation or dismissal without just cause or termination of service or employment due to a takeover bid.

EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

On 31 July 2026, Law 5325/2026 was published in the Government Gazette (Government Gazette 122A – 31/07/2026) and includes a set of provisions concerning the extension of the powers of EYATH S.A. with the aim of modernising the framework governing water service providers and improving the quality, reliability and efficiency of these services.

The geographical jurisdiction of EYATH S.A. now extends to all first-level local government authorities in the Regional Units of Thessaloniki and Chalkidiki. Specific provisions are included regarding the possibility of transferring fixed assets and all the assets and liabilities of the relevant first-level local authorities relating to the provision of water services, the management of the stormwater drainage network, and specific provisions concerning the staff of local authorities. Furthermore, provisions are set out regarding the transfer of the responsibilities of the local Land Improvement Organisations to EYATH S.A. and the composition of the Board of Directors, whilst the participation of a representative from the Regional Union of Municipalities of Central Macedonia is also stipulated. Furthermore, the Company's legal status is amended as its objects are expanded to include the provision of irrigation services, and the duration of the concession for water supply and sewerage services is extended from thirty (30) to thirty-seven (37) years.

Thessaloniki, 24 September 2026

ON BEHALF OF THE BOARD OF DIRECTORS

Confirmed by

Agis Papadopoulos	Anthimos Amanatidis	Nikos Klitou
Chairman of the Board of Directors	CEO	Director Chairman of the Audit Committee

Review Report on the Interim Condensed Financial Information Reporting Package

Independent Certified Auditor

To the shareholders of THESSALONIKI WATER SUPPLY AND SEWERAGE CO. S.A.

Review Report on the Interim Condensed Financial Information Reporting Package

Introduction

We have reviewed the attached interim condensed separate and consolidated statement of financial position of THESSALONIKI WATER SUPPLY AND SEWERAGE COMPANY S.A. (the “Company"), dated 30 June 2026 and the related condensed separate and consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period ended on that date, as well as the selected explanatory notes, which constitute the interim condensed financial information, forming an integral part of the semi-annual financial report pursuant to Law 3556/2007.

Management is responsible for preparing and presenting this condensed interim separate and consolidated financial information in accordance with the International Financial Reporting Standards as adopted by the European Union and as applied to Interim Financial Reporting (“International Accounting Standard “IAS 34”, “Interim Financial Reporting”). Our responsibility is to express a conclusion on this interim condensed separate and consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2410,“Review of Interim Financial information performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily on persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, we have not become aware of anything that would lead us to believe that the attached interim condensed separate and consolidated financial information has not been prepared in all material respects in accordance with IAS 34 "Interim Financial Reporting".

Report on Other Legal and Regulatory Requirements

Our review did not identify any material inconsistency or error in the statements made by the Directors or in the information contained in the Board of Directors' semi-annual Management Report, as set out in Articles 5 and 5a of Law 3556/2007, in relation to interim condensed separate and consolidated financial statements.

Thessaloniki, 24 September 2026
The Statutory Auditor

Forvis Mazars Société Anonyme of Chartered Accountants and

Business Consultants

14 Amfitheas Avenue, P.C. 175 64,

Palaio Faliro, Athens

SOEL Registry No: 154

HAASOB Registry No: 17

Ioannis An. Boutsikos
SOEL Registry No: 4253

HAASOB Registry No: 2422

Interim Condensed Financial Statements

For the period 1/1 – 30/06/2026

Prepared in accordance with the International Financial Reporting Standards (IAS 34)
as adopted by the European Union

Interim Condensed Statement of Financial Position

	Note:	THE GROUP		THE COMPANY	
		30/6/2026	31/12/2025	30/6/2026	31/12/2025
ASSETS					
Non-Current Assets					
Tangible assets	**4**	41,879	38,992	41,879	38,992
Advance payments for the purchase of tangible fixed assets	**4.1**	5,165	5,228	5,165	5,228
Intangible assets	**4**	71,326	67,339	71,326	67,339
Participations in subsidiaries	**6**	-	-	1,060	1,060
Deferred tax assets	**19**	3,691	4,083	3,691	4,083
Other long-term receivables		4,396	3,166	4,396	3,166
Right-of-use assets	**5**	985	635	985	635
Total Non-Current Assets		**127,442**	**119,442**	**128,502**	**120,502**
Current Assets					
Inventories	**8**	1,818	1,847	1,818	1,847
Trade receivables and contractual assets	**9**	64,603	61,757	64,579	61,734
Other receivables	**9**	5,770	7,528	5,689	7,445
Derivatives (short-term portion)	**7**	722	1,153	722	1,153
Cash and cash equivalents	**10**	45,248	48,819	44,387	47,890
Total Current Assets		**118,161**	**121,105**	**117,195**	**120,069**
TOTAL ASSETS		**245,603**	**240,546**	**245,698**	**240,571**
LIABILITIES					
Equity					
Share capital	**11**	40,656	40,656	40,656	40,656
Premium on capital stock		2,830	2,830	2,830	2,830
Reserves		30,399	30,395	30,376	30,372
Results carried forward		115,126	112,563	115,274	112,651
Total Equity		**189,011**	**186,444**	**189,135**	**186,509**
Non-controlling interests		-	-	-	-
Total Equity		**189,011**	**186,444**	**189,135**	**186,509**
Liabilities					
Long-term liabilities					
Borrowing – long-term					
Provisions for employee benefits	**12**	1,568	1,524	1,568	1,524
Deferred tax liabilities		-	0	-	0
Provisions for contingencies and expenses	**13**	436	436	436	436
Grants	**15**	2,160	2,239	2,160	2,239
Long-term lease liabilities	**16**	409	327	409	327
Other long-term liabilities	**17**	24,726	24,974	24,726	24,974
Derivative financial instruments – Other long-term liabilities	**7**	991	758	991	758
Total Long-Term Liabilities		**30,291**	**30,257**	**30,291**	**30,257**
Current Liabilities					
Trade and other liabilities	**14**	22,098	20,517	22,070	20,478
Short-term lease liabilities	**16**	419	127	419	127
Dividends payable		13	19	13	19
Short-term tax liabilities	**18**	3,771	3,182	3,770	3,181
Total Short-Term Liabilities		**26,301**	**23,845**	**26,271**	**23,805**
Total Liabilities		**56,592**	**54,102**	**56,562**	**54,061**
TOTAL EQUITY AND LIABILITIES		**245,603**	**240,546**	**245,698**	**240,571**

The notes on pages 66 to 94 constitute an integral part of these interim condensed financial statements.

Interim Condensed Statement of Comprehensive Income

	Note:	THE GROUP		THE COMPANY	
		01/01-30/06/2026	01/01-30/06/2025	01/01-30/06/2026	01/01-30/06/2025
Sales		47,429	41,423	47,429	41,423
Less: Cost of sales		(33,840)	(31,064)	(33,840)	(31,064)
Gross Profit Margin		**13,589**	**10,359**	**13,589**	**10,359**
Other operating income		409	709	409	709
		13,998	**11,068**	**13,998**	**11,069**
Selling and distribution expenses		(2,402)	(2,076)	(2,402)	(2,076)
Administrative expenses		(5,883)	(4,393)	(5,837)	(4,371)
Research and development operating costs		(97)	(95)	(97)	(95)
Other expenses		(1,785)	(66)	(1,777)	(66)
Other income		335	0	335	0
(Impairment losses) / reversals of impairment losses on receivables	9	362	(59)	362	(59)
Gains / (losses) arising from changes in the fair value of financial instruments	5	(669)	0	(669)	0
Operating results		**3,860**	**4,380**	**3,914**	**4,402**
Net financial income		915	595	915	580
Net financial expenses		(384)	(15)	(384)	0
Normal operating results		**4,391**	**4,960**	**4,445**	**4,982**
Results before tax		**4,391**	**4,960**	**4,445**	**4,982**
Income tax	19	(1,822)	(1,663)	(1,822)	(1,663)
Results net of tax		**2,568**	**3,297**	**2,623**	**3,320**
Allocated among:					
Shareholders of the Parent Company		2,568	3,297	2,623	3,320
Non-controlling interests		-	-	-	-
Other comprehensive income net of tax:					
Items that will not be reclassified subsequently in the profit and loss account:					
Changes in fair value of cash flow hedging derivatives		4	1,510	4	1,510
Total comprehensive income net of tax		**2,572**	**4,807**	**2,626**	**4,830**
Allocated among:					0
Shareholders of the Parent Company		2,572	4,807	2,626	4,830
Non-controlling interests		-	-	-	-
Earnings per share (in euro per share)	20	**0.0707**	**0.0908**	**0.0722**	**0.0915**

The notes on pages 66 to 94 constitute an integral part of these interim condensed financial statements.

Interim Condensed Statement of Changes in Equity

Group

	Share capital	Share premium	Statutory reserve	Other reserves	Other comprehensive income / results carried forward	TOTAL
Balance on 01/01/2026 according to IFRS	**40,656**	**2,830**	**13,574**	**16,820**	**112,563**	**186,444**
Earnings after tax 01/01 - 30/06/2026	-	-	-	-	2,568	2,568
Other Comprehensive Income for the period 1/1 - 30/06/2026	-	-	-	4	-	4
Other Adjustments					(6)	(6)
Dividends distributed	-	-	-	-	-	-
Balance on 30/06/2026 according to IFRS	**40,656**	**2,830**	**13,574**	**16,824**	**115,126**	**189,011**
Balance on 01/01/2025 according to IFRS (Published)	**40,656**	**2,830**	**13,574**	**22,862**	**106,897**	**186,819**
Earnings after tax 01/01 - 30/06/2025	-	-		-	3,297	3,297
Other Comprehensive Income for the period 1/1 - 30/06/2025	-	-	-	(4,318)	-	(4,318)
Dividends distributed	-	-	-	-	(1,996)	(1,996)
Balance on 30/06/2025 according to IFRS	**40,656**	**2,830**	**13,574**	**18,545**	**108,197**	**183,802**

Company

	Share capital	Share premium	Statutory reserve	Other reserves	Other comprehensive income / results carried forward	Total
Balance on 01/01/2026 according to IFRS	**40,656**	**2,830**	**13,552**	**16,820**	**112,651**	**186,509**
Earnings after tax 01/01 - 30/06/2026	-	-	-	-	2,568	2,568
Other Comprehensive Income for the period 1/1 - 30/06/2026	-	-	-	4	-	4
Dividends distributed	-	-	-	-	-	-
Balance on 30/06/2026 according to IFRS	**40,656**	**2,830**	**13,552**	**16,824**	**115,126**	**189,011**
Balance on 01/01/2025 according to IFRS	**40,656**	**2,830**	**13,552**	**22,862**	**106,938**	**186,838**
Earnings after tax 01/01 - 30/06/2025	-	-	-	-	3,320	3,320
Other Comprehensive Income for the period 1/1 - 30/06/2025				(4,318)	-	(4,318)
Dividends distributed	-	-	-	-	(1,996)	(1,996)
Balance on 30/06/2025 according to IFRS	**40,656**	**2,830**	**13,552**	**18,544**	**108,261**	**183,844**

The notes on pages 66 to 94 constitute an integral part of these interim condensed financial statements.

Interim Condensed Cash Flow Statement

	Note:	THE GROUP		THE COMPANY	
		01/01-30/06/2026	01/01-30/06/2025	01/01-30/06/2026	01/01-30/06/2025
Cash flow from operating activities					
Profit / (loss) before income tax (continuing operations)		4,391	4,960	4,445	4,982
Plus/(Minus) adjustments for:					
Depreciation	4	3,998	3,373	3,998	3,373
Amortisation of right-of-use assets	5	232	209	232	209
Depreciation of fixed asset investment subsidies		(78)	(12)	(78)	(12)
(Profit) /loss from cash flow hedging		669	(106)	669	(106)
Provisions		(285)	149	(285)	149
Interest and related (income) / expenses		(550)	(474)	(550)	(474)
		8,376	**8,100**	**8,431**	**8,122**
Decrease/ (increase) in inventories		29	(168)	29	(168)
Decrease/(increase) in trade and other receivables		(487)	1,292	(460)	1,276
Increase/(decrease) of trade and other liabilities (except loans)		2,690	(927)	2,706	(926)
Decrease/(increase) in other long-term receivables		(1,257)	(20)	(1,257)	(20)
(Less):					
Interest charges and related expenses paid		(235)	(266)	(235)	(265)
Total inflow/(outflow) from operating activities (a)		**9,116**	**8,011**	**9,212**	**8,019**
Cash Flows from Investing Activities					
Purchases of tangible assets	4	(3,753)	(2,120)	(3,753)	(2,120)
Purchase of intangible assets	4	(7,120)	(5,670)	(7,120)	(5,670)
Deposits for the purchase of fixed assets		(2,205)	-	(2,205)	-
Interest received		560	42	560	42
Total inflow/(outflow) from investing activities (b)		**(12,517)**	**(7,749)**	**(12,517)**	**(7,749)**
Cash flows from financing activities					
Leasing arrangement liabilities paid	16	(164)	(208)	(164)	(208)
Dividends paid		(7)	(7)	(7)	(7)
Total inflow/(outflow) from financing activities (c)		**(170)**	**(215)**	**(170)**	**(215)**
Net increase/(decrease) in cash and cash equivalents for the period (a) + (b) + (c)		**(3,571)**	**48**	**(3,476)**	**56**
Cash assets and equivalents at start of year		48,819	62,166	47,890	61,184
Cash and cash equivalents at the end of the period	10	**45,248**	**62,213**	**44,414**	**61,241**

The notes on pages 66 to 94 constitute an integral part of these interim condensed financial statements.

NOTES ON THE INTERIM CONDENSED FINANCIAL STATEMENTS

1. GENERAL INFORMATION ABOUT THE COMPANY AND THE GROUP

'THESSALONIKI WATER SUPPLY AND SEWERAGE COMPANY S.A.', trading as EYATH S.A. (or the 'Company'), has its registered office at 127 Egnatia Street, Thessaloniki (GR 54 635), has been a listed company since

2001, whose shares are traded in the Mid-Cap segment of the Athens Stock Exchange and which provides water supply and sewerage services to more than 1 million residents of the wider Thessaloniki urban area.

'Thessaloniki Water Supply and Sewerage Company S.A.' (EYATH S.A.) is a société anonyme incorporated under Article 20 of Law 2651/1998 (Government Gazette 248 A) following the merger of the sociétés anonymes Thessaloniki Water Supply Organisation S.A. (OYTH and the Thessaloniki Sewerage Authority S.A. (OATH S.A.). As per Article 18 of Law 2937/2001, EYATH S.A. is governed by the provisions of Law 4548/2018, Article 22 of Law 2733/1999, which applies to EYATH S.A. since the publication of said law and also by the provisions of Emergency Law 1563/1939, Legislative Decree 787/1970, Presidential Decree 156/1997, 157/1997 and Article 20 of Law 2651/1998; it is overseen by the Ministers of Finance and of Macedonia-Thrace.

Pursuant to Article 18(9) of Law 2937/2001, Decision ΕΓΑ/606/26-07-2001 (Government Gazette B 989/30-07-2001) of the Ministers of the Economy, Finance, Macedonia and Thrace was published and the Company's Articles of Association were drawn up. These Articles of Association, as amended and codified on 20 December 2019, were duly registered with the General Commercial Electronic Registry (GEMI) on 9 March 2020 under registration No. 2099211 (notice No. 1919394).

In accordance with the objectives of EYATH S.A., as expressly provided for in Article 18 (2) of Law 2937/2001 and Article 4 (1)(a) of its articles of association includes the provision of water supply and sewerage services, as well as the design, construction, installation, operation, management, maintenance, extension and renewal of water supply and sewerage systems. In order to fulfil its objectives, the Company may, amongst other things, enter into contracts of any kind.

Furthermore, pursuant to the provisions of Article 20 of Law 2937/2001 and the tripartite agreement dated 27 July 2001, signed between the Greek State, EYATH Fixed Assets and EYATH S.A., EYATH S.A. was granted the exclusive right to provide water supply and sewerage services in the geographical areas covered by its operations, as described in paragraph 1 of Article 26 of the same Law. Based on that tripartite agreement, which is valid until 2031, EYATH S.A. is exclusively competent and responsible for making investments in the system within its exclusive remit, apart from major infrastructure projects which are included in the investment plan which the State and EYATH FIXED ASSETS are obliged to implement. In this context, the State and EYATH FIXED ASSETS are obliged to build the necessary infrastructure and facilities and EYATH S.A. is exclusively responsible for operating, maintaining and managing those facilities at own expense.
EYATH FIXED ASSETS supplies EYATH S.A. with raw water at a price so that it can dispose of it after treatment to end consumers. The annual price is € 1,467,351.43. EYATH S.A. also undertakes to pay EYATH FIXED ASSETS the cost of its annual operations (staff fees and various operating expenses) up to € 440,205.43.
The carried value of the investments in the system at the end of the tripartite agreement is recoverable in return for compensation from EYATH Fixed Assets.
Moreover, via the subsidiary EYATH SERVICES S.A., the group seeks to provide telecom services via the water supply and sewerage networks and is also involved in the generation and sale of electricity, which is primarily generated by utilising water from springs, dams, aqueducts and pipelines.

On 30 June the Board of Directors was comprised of:

1. Agis Papadopoulos, Chairman, non-executive member
2. Anthimos Amanatidis, CEO, executive member
3. Gregorios Penelis, Vice-Chairman, Independent non-executive member
4. Ioannis Tsitsopoulos, independent non-executive member
5. Nikos Klitou, independent non-executive member, Chairman of the Audit Committee
6. Maria Petala, independent non-executive member
7. Ioanna Devletoglou, independent non-executive member

8. Vasiliki Adamidou, independent non-executive member
9. Theodoros Leonidis, independent non-executive member
10. Georgios Archontopoulos, employee representative, non-executive member
11. Panagiotis Hatzisarrou, employee representative, non-executive member

2. BASIS FOR THE PREPARATION OF FINANCIAL STATEMENTS

2.1 Basis of preparation of the financial statements

The attached Condensed Separate and Consolidated Interim Financial Statements (hereinafter the Condensed Interim Financial Statements) have been prepared in accordance with the provisions of IAS 34 "Interim Financial Reporting." The Condensed Interim Financial Statements contain limited information compared to the full annual Financial Statements and for this reason must be read in conjunction with the Group and Company's Financial Statements as at 31.12.2025 which are available online at the Company's website www.eyath.gr.

The material accounting policies on the basis of which the Condensed Separate and Consolidated Interim Financial Statements were prepared are the same as those on the basis of which the Annual Separate and Consolidated Financial Statements for the period ended on 31.12.2025 were prepared and are described in them, having taken into account the amendments to standards and interpretations adopted, which became mandatory for the periods after 1.1.2026, and are set out below.

The interim condensed financial statements have been prepared on a historical cost basis, except for derivatives, which are measured at fair value, and on a going concern basis; they were approved by the Board of Directors on 24 September 2026.

Preparing the financial statements in accordance with the IFRS requires the adoption of certain estimates and assumptions. It also requires Management to use its discretion when implementing the Group's accounting policies. When preparing these interim condensed financial statements, the significant accounting estimates and judgements adopted by Management to implement the Group's accounting principles are consistent with those applied in the annual financial statements as at 31.12.2025 in addition to the estimates for the valuation of Derivatives. Moreover, the main sources of uncertainties which existed when preparing the annual financial statements as at 31.12.2025 remained unchanged for the interim condensed financial statements as at 30.6.2026. Where necessary, the comparable data have been reclassified to reconcile them with any changes to the presentation of the data for the current period (see note 26). Any differences between the amounts presented in the interim condensed financial statements and the respective amounts in the notes are due to rounding.

These interim condensed financial statements are presented in Euro (€), which is the currency of the primary economic environment in which the Company operates.

Derivative financial instruments and hedge accounting

The Group's risk management policies are in line with the requirements of the Standards and hedge accounting is applied. In the context of risk management, the Group uses derivative financial instruments to hedge the risk of a change in electricity prices. These derivative financial instruments are initially recognised at fair value on the contract date and subsequently measured at fair value. Changes in the fair value of derivative financial instruments are recognised on each reporting date in the results, unless the derivative financial instrument meets the conditions for hedge accounting, in which case the changes in fair value to the extent that they are effective are recognised in other comprehensive income in the statement of comprehensive income and subsequently reclassified from equity and recognised in the results. The ineffective part of the fair value changes in the derivative is recognised directly in the income statement. The amount posted to the hedging reserve in other comprehensive income is reclassified to profit or loss during the period when the hedged future cash flows affect profit or loss. Moreover, when the hedge accounting criteria are no longer met, hedge accounting is terminated and the amount accumulated in the hedge reserve remains in equity and is reclassified to profit or loss when future hedged

cash flows affect profit or loss. When it is expected that future hedged cash flows will not materialise, the hedging reserve is posted directly to the results.

On the date of the transaction, the Group records the relationship between the hedging instrument and the scope of hedging, as well as the purpose of risk management and the strategy for implementing hedging transactions. The Group also records, both during the creation of the hedging transaction and thereafter, the extent to which the instruments used in these changes are effective in offsetting fluctuations in the cash flows of the hedging items.

2.2. New standards, amendments to standards and interpretations

New standards, amendments to standards and interpretations have been issued, which are mandatory for financial years beginning on 1 January 2026 or thereafter. Where not otherwise stated, other amendments and interpretations which applied for the first time in 2026 have no impact on the consolidated financial statements. The Group and Company did not engage in early adoption of standards, interpretations or amendments which have been issued by the IASB and adopted by the EU, which are not mandatorily applicable in the 2025 period. These amendments have no significant impact on the Group and Company's financial statements.

Standards and interpretations mandatory for periods beginning during the current financial year

IFRS 9 - Amendments to the Classification and Measurement of Financial Instruments (effective for annual accounting periods beginning on or after 1.1.2026)

In May 2024, the IASB issued amendments to the classification and measurement requirements in IFRS 9 "Financial Instruments" and the corresponding disclosures in IFRS 7 "Financial Instruments: Disclosures". Application guidance has been added to IFRS 9 "Financial Instruments" specifically regarding whether a power purchase contract for electricity generated from sources dependent on physical conditions is held for the entity's own use expectations The amendments also allow an entity to designate a variable notional amount of electricity as a hedged item when applying the hedge accounting requirements of IFRS 9 and to designate a contract referencing electricity dependent on physical conditions with a variable notional amount as the hedging instrument. Additionally, disclosure requirements have been introduced in IFRS 7 regarding power purchase contracts for electricity generated from sources dependent on physical conditions with specific characteristics. Based on the amendments, an entity is required to disclose, in a note to the financial statements, information regarding power purchase agreements for electricity generated from sources dependent on physical conditions that meet the own-use requirements of IFRS 9. Specifically, the entity is required to disclose information that enables users of the financial statements to understand the effect of these agreements on the amount, timing, and uncertainty of future cash flows, as well as on the entity's financial performance. The amendments have not yet been adopted by the EU.

Annual Improvements to IFRS – Volume 11 (effective for annual periods beginning on or after 1 January 2026)

In July 2024, the IASB published the 'Annual Improvements to IFRS', which include minor amendments to the following accounting standards: IFRS 1 'First-time Adoption of International Financial Reporting Standards', IFRS 7 'Financial Instruments: 'Disclosures', IFRS 9 'Financial Instruments', IFRS 10 'Consolidated Financial Statements' and IAS 7 'Statement of Cash Flows'. The amendments apply to accounting periods beginning on or after 1 January 2026. The Group and Company will examine the impact of all the above on the Financial Statements. The above amendments have not been adopted by the European Union.

Amendments to IFRS 9 and IFRS 7 – 'Contracts Referring to Nature-dependent Electricity' (effective for annual periods beginning on or after 1 January 2026)

On 18 December 2024, the International Accounting Standards Board (IASB) issued amendments to IFRS 9 'Financial Instruments' and IFRS 7 'Financial Instruments: 'Disclosures', with the aim of assisting companies in better report the financial implications of nature-dependent electricity reference contracts, also known as Power Purchase Agreements (PPAs). These contracts are used by companies to secure the supply of electricity from renewable sources, such as wind and solar power. However, the amount of energy produced may vary due to external factors, such as weather conditions. The amendments aim to ensure the most appropriate presentation of these contracts in the financial statements: (a) clarifying the requirements for applying the concept of 'own-use', (b) permitting hedge accounting in cases where such contracts are used as hedging instruments; and (c) introducing new disclosure requirements to enable investors to better understand the impact of these contracts on companies' financial results and cash flows. The amendments apply to financial years beginning on or after 1 January 2026, and early adoption is permitted. The Group and Company will examine the impact of all the above on the Financial Statements. The above amendments have not been adopted by the European Union.

Standards and Interpretations mandatory for later accounting periods

IFRS 18 "Presentation and Disclosure in Financial Statements" (effective for annual periods beginning on or after 1.1.2027)

In April 2024, the IASB issued a new standard, IFRS 18 which replaces IAS 1 "Presentation of Financial Statements." The purpose of the Standard is to improve the way information is provided in an entity's financial statements, particularly in the statement of profit or loss and disclosures in the financial statements. More specifically, the Standard will improve the quality of financial information due to: (a) the requirement to present specified subtotals in the statement of profit or loss; (b) the requirement to disclose, in a separate note to the financial statements, management-defined performance measures (Management-defined Performance Measures); (c) the new principles for the aggregation and disaggregation of information (aggregation–disaggregation); and (d) the requirement for limited changes to the statement of cash flows to improve comparability, by establishing a consistent starting point for the indirect method of presenting cash flows from operating activities and removing the options for classifying interest and dividend cash flows.
The new standard applies retroactively and takes effect for annual periods beginning on or after 1.1.2027. The Group and Company will examine the impact of all the above on the Financial Statements. The above amendments have not been adopted by the European Union.

IFRS 19 "Subsidiaries without Public Accountability: Disclosures" (effective for annual periods beginning on or after 1.1.2027)

In May 2024, the IASB issued a new standard, IFRS 19 "Subsidiaries without Public Accountability: Disclosures". The new standard allows eligible entities to elect to apply the reduced disclosure requirements in IFRS 19 instead of the disclosure requirements in other IFRSs. IFRS 19 operates in parallel with other IFRSs, as subsidiaries must apply the measurement, recognition and presentation requirements set out in the other IFRSs and the reduced disclosure requirements outlined in IFRS 19. This simplifies the preparation of financial statements for subsidiaries which meet the conditions for applying this standard while at the same time preserving their usefulness for users. The new standard applies to annual periods beginning on or after 1.1.2027 and allows for earlier application. The Group and Company will examine the impact of all the above on the Financial Statements. The above amendments have not been adopted by the European Union.

IFRS 20 'Contingent Assets and Contingent Liabilities' (effective for annual reporting periods beginning on or after 1 January 2029)

On 27 May 2026, the International Accounting Standards Board issued the new IFRS 20 standard. This standard requires entities subject to price regulation to recognise assets and liabilities relating to regulated activities, as well as the corresponding revenue and expenses arising from regulated activities, where there is a difference between the period in which the goods or services are provided and the period in which the entity is permitted or required to recover the costs (or to refund the surplus) by charging its customers.

2.3. Basis of consolidation

The following table presents the parent and the subsidiary included in the consolidation, together with the corresponding participation percentages, the country where they are registered as well as their activity.

COMPANIES	% GROUP	COUNTRY	ACTIVITY
EYATH S.A.	PARENT COMPANY	GREECE	Water supply & Sewerage Services Construction and operation of power and thermal power plants Procurement and trading of electricity generated from renewable energy sources. Geothermal research and utilisation Sea/brackish water treatment Management, treatment, recycling and marketing of solid and liquid waste and biomass
EYATH SERVICES S.A.	100%	GREECE	Provision of all types of Water supply & Sewerage Services, telecommunication services & production / sale of electricity Carrying out construction and maintenance works on water management facilities (dams, aqueducts) and water resource management

3. SEGMENTAL REPORTING

After evaluating the Group's activity, Management has designated the Provision of Water Supply Services and the Provision of Sewerage Services as its operating segments. The break-down per segment of activity is as follows:

3.1. Break-down per Business Segment (primary reporting type)

3.1.1. Distribution of income statement per business segment

	Group data for the period 1/1 - 30/06/2026		
	Provision of Water Supply Services	**Provision of Sewerage Services**	**GROUP TOTAL**
Sales to third parties	33,138,145	14,291,098	47,429,243
Less: Total cost of sales	(19,014,825)	(14,825,387)	(33,840,213)
Gross profit (loss)	**14,123,319**	**(534,289)**	**13,589,030**
Other operating income	285,723	123,369	409,091
Selling and distribution expenses	(1,306,577)	(1,095,322)	(2,401,899)
Administrative expenses	(3,183,998)	(2,698,928)	(5,882,926)
Research and development operating costs	(56,261)	(40,713)	(96,975)
Other expenses	(1,247,239)	(537,882)	(1,785,121)
Impairment of receivables	246,893	115,567	362,460
Other income	233,958	100,896	334,854
Income / (expenses) arising from the valuation of financial instruments	(467,421)	(201,579)	(669,000)
Earnings / (losses) before taxes, financial and investment results	**8,628,397**	**(4,768,881)**	**3,859,515**
Net Financial Income	639,169	275,647	914,816
Net Financial Expenses	(268,087)	(115,615)	(383,702)
Normal operating results	**8,999,479**	**(4,608,849)**	**4,390,630**
Results before tax	8,999,479	(4,608,849)	**4,390,630**
Income tax	(1,822,430)	0	(1,822,430)
Results net of tax	**7,177,049**	**(4,608,849)**	**2,568,200**
Earnings / (losses) before taxes, financial and investment results and depreciation	**11,421,832**	**(3,246,339)**	**8,088,493**

	Group data for the period 1/1 - 30/06/2025		
	Provision of Water Supply Services	**Provision of Sewerage Services**	**GROUP TOTAL**
Sales to third parties	28,720,938	12,702,036	41,422,974
Less: Total cost of sales	(20,053,010)	(11,010,615)	(31,063,625)
Gross profit (loss)	**8,667,928**	**1,691,422**	**10,359,349**
Other operating income	465,646	243,679	709,325
Selling and distribution expenses	(1,140,459)	(935,907)	(2,076,366)
Administrative expenses	(2,403,712)	(1,989,272)	(4,392,985)
Research and development operating costs	(54,729)	(39,988)	(94,717)
Other expenses	(45,487)	(20,117)	(65,604)
Impairment of receivables	(40,262)	(18,846)	(59,108)
Other income	0	0	0
Earnings / (losses) before taxes, financial and investment results	**5,448,923**	**(1,069,030)**	**4,379,894**
Net Financial Income	491,916	88,003	**579,919**
Net Financial Expenses	0	0	**0**
Normal operating results	**5,940,839**	**(981,026)**	**4,959,813**
Results before tax	**5,940,839**	**(981,026)**	**4,959,813**
Income tax	(1,986,561)	323,976	(1,662,585)
Results net of tax	**3,954,278**	**(657,051)**	**3,297,228**
Earnings / (losses) before taxes, financial and investment results and depreciation	**7,081,561**	**876,831**	**7,958,392**

The sewerage sector is temporarily loss-making since it is more heavily burdened by the cost of energy; that cost is expected to normalise in the period after implementation of the VPPA agreement.

3.1.2. Distribution of Assets and Liabilities per business segment

Group data	Group data as at 30/06/2026		
	Provision of Water Supply Services	Provision of Sewerage Services	GROUP TOTAL
Fixed assets and right-to-use assets	82,828,798	36,526,572	119,355,370
Trade receivables, contractual assets and other receivables	49,168,089	21,204,144	70,372,233
Non-allocated assets	-	-	55,875,184
Total Assets	**131,996,886**	**57,730,716**	**245,602,787**
Future subsidy income	-	2,160,490	2,160,490
Liabilities	16,026,834	6,911,704	22,938,538
Non-allocated Liabilities	-	-	220,503,759
Total Liabilities	**16,026,834**	**9,072,195**	**245,602,787**

Group data	Group data as at 31/12/2025		
	Provision of Water Supply Services	Provision of Sewerage Services	GROUP TOTAL
Fixed assets and right-to-use assets	77,858,007	34,334,509	112,192,516
Trade receivables, contractual assets and other receivables	48,408,892	20,876,734	69,285,627
Non-allocated assets	-	-	59,068,080
Total Assets	**126,266,899**	**55,211,243**	**240,546,224**
Future subsidy income	-	2,238,641	2,238,641
Liabilities	14,665,446	6,324,595	20,990,041
Non-allocated Liabilities	-	-	217,317,541
Total Liabilities	**14,665,446**	**8,563,236**	**240,546,224**

3.2. Break-down per Geographical Segment (secondary reporting type)

The Group's registered offices are in Greece and all the activities take place in Greece. There is no other geographical difference in functions and that needs to be reported.

4. TANGIBLE AND INTANGIBLE ASSETS

The Group’s and Company's tangible assets can be broken down as follows:

	THE GROUP/ THE COMPANY						
	Plots – lots	Buildings and building facilities	Machinery & Mechanical Installations	Transportation equipment	Furniture and other equipment	Fixed assets under construction	Total
Acquisition or valuation value							
Balance on 01/01/2026	**18,896**	**12,626**	**11,017**	**2,613**	**8,487**	**2,475**	**56,113**
Additions 1/1 - 30/06/2026	-	193	2,530	-	280	749	3,753
Redistributions 1/1 - 30/06/2026	-	-	-	-	887	(887)	-
Total on 31/12/2025	**18,896**	**12,820**	**13,547**	**2,613**	**9,655**	**2,336**	**59,866**
Accumulated depreciation							
Balance on 01/01/2026	**-**	**3,712**	**6,168**	**2,013**	**5,230**	**-**	**17,122**
Depreciation of period 1/1 - 30/06/2026	-	173	342	77	274	-	**866**
Total on 30/06/2026	**-**	**3,885**	**6,510**	**2,090**	**5,504**	**0**	**17,987**
Net carried value on 31/12/2025	**18,896**	**8,914**	**4,849**	**600**	**3,258**	**2,475**	**38,992**
Net carried value on 30/06/2026	**18,896**	**8,935**	**7,037**	**523**	**4,151**	**2,336**	**41,879**

	THE GROUP/ THE COMPANY						
	Plots – lots	Buildings and building facilities	Machinery & Mechanical Installations	Transportation equipment	Furniture and other equipment	Fixed assets under construction	Total
Acquisition or valuation value							
Balance on 01/01/2025	**18,896**	**12,333**	**7,417**	**2,609**	**7,897**	**558**	**49,710**
Additions 1/1 - 31/12/2025	-	144	3,612	4	583	1,611	**5,954**
Reversal of impairment 1 January – 31 December 2025	-	-	-	-	-	960	**960**
Redistributions 1/1 - 31/12/2025	-	149	-	-	7	(654)	**(498)**
Sales 1 January – 31 December 2025	-	-	(13)	-	-	-	**(13)**
Total on 31/12/2025	**18,896**	**12,626**	**11,017**	**2,613**	**8,487**	**2,475**	**56,113**
Accumulated depreciation							
Balance on 01/01/2025	**-**	**3,371**	**5,710**	**1,841**	**4,749**	**-**	**15,672**
Depreciation of period 1/1 - 31/12/2025	-	341	458	171	480	-	**1,451**
Reversal of accumulated depreciation due to disposal 1 January – 31 December 2025	-	-	(1)	-	-	-	**(1)**
Total on 31/12/2025	**-**	**3,712**	**6,168**	**2,013**	**5,230**	**-**	**17,122**
Net carried value on 31/12/2024	**18,896**	**8,962**	**1,706**	**768**	**3,148**	**558**	**34,038**
Net carried value on 31/12/2025	**18,896**	**8,914**	**4,849**	**600**	**3,258**	**2,475**	**38,992**

	THE GROUP/ THE COMPANY				
	Concession Right	Fixed assets under construction	Software Applications	Other intangible assets	Total
Acquisition or valuation value					
Balance on 01/01/2026	**173,666**	**15,407**	**1,488**	**1,079**	**191,640**
Additions 1/1 - 30/06/2026	3,908	2,983	229	-	7,120
Sales 1/1 - 30/06/2026	-	-	-	-	-
Redistributions 1/1 - 30/06/2026	12,647	(12,647)	-	-	-
Total on 30/06/2026	**190,221**	**5,743**	**1,717**	**1,079**	**198,760**
Accumulated depreciation					
Balance on 01/01/2026	**122,352**	**-**	**1,277**	**672**	**124,301**
Depreciation of period 1/1 - 30/06/2026	3,063	-	42	27	3,132
Decreases in accumulated depreciation 1 January – 30 June 2026	-	-	-	-	-
Total on 30/06/2026	**125,416**	**-**	**1,319**	**699**	**127,433**
Net carried value on 31/12/2025	**51,314**	**15,407**	**210**	**407**	**67,338**
Net carried value on 30/06/2026	**64,805**	**5,743**	**398**	**380**	**71,326**

	THE GROUP/ THE COMPANY				
	Concession Right	Fixed assets under construction	Software Applications	Other intangible assets	Total
Acquisition or valuation value					
Balance on 01/01/2025	**157,898**	**19,882**	**1,921**	**544**	**180,244**
Additions 1/1 - 31/12/2025	5,497	5,298	102	-	10,897
Redistributions 1/1 - 31/12/2025	10,271	(9,772)	(535)	535	498
Total on 31/12/2025	**173,666**	**15,407**	**1,488**	**1,079**	**191,639**
Accumulated depreciation					
Balance on 01/01/2025	**116,809**	**-**	**1,762**	**83**	**118,654**
Depreciation for the period 01.01 – 31/12/2025	5,543	-	49	55	5,647
Redistributions 1/1 - 31/12/2025	-	-	(534)	534	-
Total on 31/12/2025	**122,352**	**-**	**1,277**	**672**	**124,301**
Net book value 31/12/2024	**41,089**	**19,882**	**159**	**460**	**61,590**
Net book value 31/12/2025	**51,314**	**15,407**	**210**	**407**	**67,339**

No encumbrances have been registered on the Company's and the Group's assets.

4.1 Advance payments for the purchase of tangible fixed assets

	THE GROUP/THE COMPANY	
	Plots – lots	**Total**
Acquisition or valuation value		
Balance on 01/01/2026	**5,228**	**5,228**
Capitalisations 1 January – 30 June 2026	(2,236)	**(2,236)**
Changes 1 January – 30 June 2026	2,174	**2,174**
Total as at 30 June 2026	**5,165**	**5,165**

The advance payments shown in the table above relate to sums paid during the 2025 financial year and in the first half of 2026 under a contractual agreement for the supply of smart water meters, as well as sums paid for the execution of works. As at 30 June 2026, some of the aforementioned fixed assets had been handed over, installed or put into operation; these have been transferred to the relevant fixed asset accounts, and additional advance payments have also been made in respect of the contracts in question. Consequently, the total amount of €5,165 remains recorded as an advance payment for the purchase of fixed assets as at the reporting date.

5. RIGHT-OF-USE ASSETS

The recognised right-of-use assets which are presented in the assets in the Group and Company's statement of financial position relate to rights to use buildings and can be broken down as follows:

	THE GROUP/ THE COMPANY	
	Buildings and building facilities	**Total**
Recognition value		
Balance on 01/01/2026	**2,178**	**2,178**
New additions 01.01 – 30.06.26	583	**583**
Total as at 30 June 2026	**2,761**	**2,761**
Accumulated depreciation		
Balance on 01/01/2026	**1,542**	**1,542**
Depreciation for the period 1 January – 30 June 26	232	232
Total as at 30 June 2026	**1,774**	**1,774**
Net book value 30 June 2026	**985**	**985**

	THE GROUP/ THE COMPANY	
	Buildings and building facilities	**Total**
Recognition value		
Balance on 01/01/2025	**1,805**	**1,805**
Additions 1/1 - 31/12/2025	525	**525**
Adjustments 1/1 - 31/12/2025	(8)	**(8)**
Tenancy expiry dates: 1 January – 31 December 2025	(144)	**(144)**
Total on 31/12/2025	**2,178**	**2,178**
Accumulated depreciation		
Balance on 01/01/2025	**1,263**	**1,263**
Depreciation of period 1/1 - 31/12/2025	423	**423**
Tenancy expiry dates: 1 January – 31 December 2025	(144)	**(144)**
Total on 31/12/2025	**1,542**	**1,542**
Net carried value on 31/12/2025	**635**	**635**

The additions amounting to €583 for the current period are attributable to the renewal of the lease for the premises at 98 Tsimiski Street.

6. PARTICIPATIONS IN SUBSIDIARIES

Company participations in subsidiaries and the relevant transactions for the year can be broken down as follows:

	30-Jun-26	31-Dec-25
Opening balance	**1,060,000**	**1,060,000**
Closing balance	**1,060,000**	**1,060,000**

The holding in EYATH SERVICES S.A. (a 100% subsidiary) is valued at cost less any impairment provisions. The Company assesses at each reporting date whether there are any indications of impairment. If such indications are identified, the holding is checked for impairment. As at 30 June 2026, the subsidiary's equity stood at €1,185, which exceeds the investment of €1,060 recorded in the Company's accounts. There are no signs of impairment of the holding.

7. DERIVATIVE FINANCIAL INSTRUMENTS

In previous periods, the Group entered into a bilateral contract for the supply of electricity without physical delivery (VPPA) with TERNA ENERGY S.A., with the aim of hedging against the risks associated with future fluctuations in electricity prices. More specifically, the Group entered into this agreement for the following reasons: a. to set the price of its future electricity purchases, which are vulnerable to further expected instability in the future, and b. to purchase Guarantees of Origin, which correspond to the amount of the virtual market in the electricity produced by the underlying facilities. This is recognised as a derivative financial instrument, as it involves the agreement to exchange the difference in cash flows between a fixed energy price and corresponding variable energy prices. Consequently, this agreement has been evaluated in relation to its accounting treatment under the IFRSs. As the Guarantees of Origin relate to contracts for the physical delivery of a non-financial asset, an in-house assessment was carried out and they will not be accounted for in accordance with IFRS 9 and shall be regarded as enforceable contracts

for own use for the purchase of Guarantees of Origin. Guarantee of Origin certificates are recognised and measured at cost.

In addition, the Company evaluated the contracts for any embedded derivatives that require segregation and concluded that the derivative, which represents the risk of a change in electricity prices, should be segregated from the purchase agreement for the Guarantees of Origin certificates and accounted for as a derivative financial instrument valued at fair value through other comprehensive income in the Statement of Comprehensive Income, since it has been characterised as an effective cash flow hedging relationship.

For this derivative, following its measurement at fair value, an amount of €(269) thousand was recognised, resulting in the creation of a reserve of the same amount in equity, in accordance with cash flow hedge accounting as defined by IFRS 9.

The reserve within equity as at 30 June 2026, after deferred tax, amounts to € (210) thousand. Accordingly, as at 31 December 2025, the reserve within equity, after deferred tax, amounted to € (215) thousand.

The following table presents the book and fair value of derivative financial instruments, including their levels in the fair value hierarchy:

	30 June 2026		
	Book value		**Level 3**
Virtual Power Purchase Agreement (VPPA) (long-term component)	(991)		(991)
Virtual Power Purchase Agreement (VPPA) (short-term component)	722		722
Total	**(269)**		**(269)**

	30 June 2026		
	Book value		**Level 3**
Virtual Power Purchase Agreement (VPPA) (long-term component)	(991)		(991)
Virtual Power Purchase Agreement (VPPA) (short-term component)	722		722
Total	**(269)**		**(269)**

	31 December 2025		
	Book value		**Level 3**
Virtual Power Purchase Agreement (VPPA) (long-term component)	(758)		(758)
Virtual Power Purchase Agreement (VPPA) (short-term component)	1,153		1,153
Total	**395**		**395**

The fair value of the embedded derivative is determined using a valuation technique that includes significant non-observable inflows (Level 3) and is determined using a discounted cash flow model. The main inputs are forecast electricity prices, discount rates and expected production of the renewable energy resource. Observable inputs in the model are available only for one valuation period, while beyond that period, unobservable inputs are estimated using a price curve for base-load electricity in Greece. The Group and the Company's derivative financial instruments can be broken down as follows:

Derivatives	30 June 2026		
	Period	Nominal quantity (thousand MWh)	Nominal value of exposure
Virtual Power Purchase Agreement (VPPA) (wind)	01/04/2024-31/03/2032	75	2,980
Virtual-Priced Power Agreement (VPPA) (solar)	01/04/2025-31/03/2032	25	(3,907)
VPPAs subsets			**(927)**
Right-to-extend derivatives			658
Total			**(269)**

Derivatives	31 December 2025		
	Period	Nominal quantity (thousand MWh)	Nominal value of exposure
Virtual Power Purchase Agreement (VPPA) (wind)	)1/04/2024-31/03/2032	75	2,157
Virtual-Priced Power Agreement (VPPA) (solar)	)1/04/2025-31/03/2032	25	(2,347)
VPPAs subsets			**(190)**
Right-to-extend derivatives			585
Total			**395**

If the interest rates used to determine the fair value of the hedging instrument increased or decreased by 1%, the fair value of the hedging instrument would not be significantly affected.

8. INVENTORIES

Group and Company inventories can be broken down as follows:

	THE GROUP		THE COMPANY	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
Raw direct and indirect materials - consumables - spare parts	1,910	1,939	1,910	1,939
Impairment of inventories	(92)	(92)	(92)	(92)
Total after impairment	**1,818**	**1,847**	**1,818**	**1,847**

There is an impairment provision of € 92 on the Group's inventories (2025: €92). There are no pledges on the Group's inventories.

9. TRADE AND OTHER RECEIVABLES

Group and Company trade receivables can be broken down as follows:

	THE GROUP		THE COMPANY	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
Trade receivables	42,093	42,289	42,093	42,289
Doubtful – Litigious customers and debtors	46,272	46,634	46,256	46,619
Contractual assets	19,394	16,997	19,394	16,997
Non-current receivables from currently earned income	3,116	2,470	3,092	2,447
	110,874	**108,391**	**110,835**	**108,352**
Less: Provision for bad debt	(46,272)	(46,634)	(46,256)	(46,619)
Total trade receivables and contractual assets	**64,603**	**61,757**	**64,579**	**61,734**

The item 'Contractual assets', amounting to €19,394 (€16,997 in the comparative period), relates to accrued, uninvoiced revenue from customers arising from the supply of water and sewerage services, which is due to be invoiced in a subsequent period.

The "Income receivable for the period" account includes a provision for uninvoiced revenues for the first half of 2026 from the Central Macedonia Region for the part of the bilateral agreement implemented, accrued interest from time deposits and the subsidy from OAED for the wage cost which relates to traineeships.

The book values of the above receivables represent their fair value and no discounting is required on the Balance sheet date.

With regard to Greek public sector organisations, the Company considers that there is no issue of an inability to repay the amounts owed to the Company, nor is there any concentration risk arising from the provision of credit to this particular customer. Exception is made for Municipal Water Supply and Sewerage Companies, for which the following provision for bad debts is calculated.

As far as the rest of the trade receivables portfolio is concerned, there is no concentration of credit risk since the Company has a large number of customers and the credit risk is spread.

The parent company sends bills to customers - consumers of water three times a year. Each bill is for the consumption of water of a calendar quarter.

Group and Company other receivables can be broken down as follows:

	THE GROUP		THE COMPANY	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
Loans and other receivables from staff	365	612	365	612
Sundry debtors	2,208	2,879	2,208	2,879
Accounts for the management of advances and credits	115	88	115	88
Prepaid expenses	624	649	624	649
Non-current receivables from currently earned income	847	1,321	847	1,321

Greek State – Other Receivables	2,406	2,775	2,326	2,692
	6,565	**8,324**	**6,485**	**8,241**
Less: Provision for bad debt	(796)	(796)	(796)	(796)
Total other receivables	**5,770**	**7,528**	**5,689**	**7,445**

The "Loans and other receivables from staff" account includes interest-free short-term payrolling advances, cash assistance and short-term interest-bearing loans to staff.

The "advances and credit management" account on 30/06/2026 mainly included receivables-bills for payment of the Company's associates.

The "Greek State - Other Receivables" account consists of other tax withholdings for the comparator period and trade and other receivables from the Greek State from the subsidiary EYATH Services.

The "Sundry debtors" account includes an amount which primarily relates to receivables from the Central Macedonia Region to implement the "Rainwater Network Interventions and Maintenance" project in the area of the Greater Thessaloniki conurbation.

The change in the provision for impairment of trade receivables and other bad debt can be broken down as follows:

	THE GROUP		THE COMPANY	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
Balance on 1 January in accordance with IFRS 9	**47,430**	**47,058**	**47,414**	**47,042**
Provisions (expenses) for current period	(362)	372	(362)	372
Balance on 30 June 2026 / 31 December 2025	**47,067**	**47,430**	**47,052**	**47,414**

As at 30 June 2026, the provision for impairment of trade and other doubtful receivables by customer category (individuals, legal entities, public sector) is broken down as follows:

EYATH – THE COMPANY

Natural persons	Not past due	0-30	30-60	60-90	90+	Total
Loss Rate	**6%**	**11%**	**22%**	**22%**	**69%**	**56%**
Balance as at 30 June 2026	7,594	1,894	2,239	1,330	45,937	58,994
Provision for impairment	475	207	486	298	31,715	33,181

Legal persons	Non-overdue	0-30	30-60	60-90	90+	Total
Loss Rate	**2%**	**17%**	**30%**	**15%**	**81%**	**61%**
Balance as at 30 June 2026	2,993	240	125	95	9,340	12,794
Provision for impairment	70	40	38	14	7,581	7,743

State	Non-overdue	0-30	30-60	60-90	90+	Total
Loss Rate	**8%**	**0%**	**0%**	**13%**	**27%**	**24%**
Balance as at 30 June 2026	2,581	73	82	1,038	21,246	25,019
Provision for impairment	200	0	0	133	5,794	6,127

Correspondingly, as at 31 December 2025:

EYATH – THE COMPANY						
Natural persons						
Values	**Not past due**	**0-30**	**30-60**	**60-90**	**90+**	**Total**
Loss Rate	**5%**	**11%**	**11%**	**14%**	**68%**	**52%**
Balance on 31/12/2025	10,946	1,740	1,855	1,402	45,465	61,408
Provision for impairment	530	185	195	195	30,835	31,940

Legal persons						
Values	**Not past due**	**0-30**	**30-60**	**60-90**	**90+**	**Total**
Loss Rate	**3%**	**5%**	**13%**	**22%**	**79%**	**61%**
Balance on 31/12/2025	2,529	176	158	158	9,404	12,425
Provision for impairment	69	8	21	35	7,431	7,565

State						
Values	**Not past due**	**0-30**	**30-60**	**60-90**	**90+**	**Total**
Loss Rate	**0%**	**20%**	**0%**	**0%**	**36%**	**34%**
Balance on 31/12/2025	495	1,258	90	98	21,213	23,154
Provision for impairment	1	246	0	0	7,662	7,910

Expected future credit losses are calculated using historical impairment rates which are expected to reflect the recoverability of current receivables in the future, in line with the simplified approach permitted by IFRS 9. More specifically, based on the analysis of the maturity of trade receivables, the Group and Company calculate the historical impairment rates per customer categorisation level and per maturity period of trade receivables. They then calculate expected credit losses by applying historical impairment rates to the balance of trade receivables on the reference date, per customer categorisation level and per maturity period. To implement this, specialised software and automation tools are used due to the significant volume of underlying data.

A more proactive approach to managing cases involving consumers with outstanding balances has resulted in a faster identification of a consumer's potential insolvency, as well as the corresponding notice, the suspension of water supply and, consequently, the non-issuance of bills (revenue) that might later have been classified as doubtful. This has been the case since 2025, but we estimate that the effect of this change will continue to have an impact whilst the relevant historical period of 2021–2024 is under consideration.

10. CASH AND CASH EQUIVALENTS

	THE GROUP		THE COMPANY	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
Cash	0	29	0	29
Sight deposits	9,248	18,790	8,387	17,861
Time deposits	36,000	30,000	36,000	30,000
Total	**45,248**	**48,819**	**44,387**	**47,890**

Cash represents cash in hand, sight and time deposits of the Group, as well as cash on demand.

The Company considers time deposits with a maturity of less than 3 months and time deposits with a maturity of more than 3 months for which it is entitled to early liquidation without loss of capital to be cash.

Lastly, all sight and time deposits are deposited with Greek banks in euro.

11. SHARE CAPITAL

The Company/Group's share capital can be broken down as follows. All amounts are in € apart from the number of shares.

	30-Jun-26	31-Dec-25
Number of registered shares	36,300,000	36,300,000
Nominal value per share (in Euro)	1.12	1.12
Nominal value	**40,656,000**	**40,656,000**
Premium on capital stock	**2,829,985**	**2,829,985**

According to the Company's Shareholder Registry, on 30/06/2026, shareholders with a significant participation percentage in the Company were:

SHAREHOLDER	Number of shares held	Holding on 30/06/2026	
Greek State	18,150,001	50.00%	+1
HCAP	6,902,999	19.02%	
VIGIE GROUPE	1,982,870	5.46%	
Other shareholders	9,264,130	25.52%	
Total	**36,300,000**	**100.00%**	

Under the provisions of Article 64 of Law 5045/2023 (Government Gazette 136/A/29 July 2023) the transfer of EYATH shares was authorised from the Hellenic Corporation of Assets and Participations S.A. (HCAP S.A.) to the Greek State. Furthermore, on 31 December 2024, the following was registered with the

General Electronic Commercial Registry (GEMI): the Merger Agreement dated 23 December 2024 (Government Gazette B/7093/24-12-2024) was registered, providing for the absorption of the company with the corporate name "Hellenic Republic Asset Development Fund" (HRADF), a shareholder of EYATH SA, by the company known as the "Hellenic Corporation of Assets and Participations S.A." (HCAP) pursuant to Articles 188A and 188B of Law 4389/2016, as added by Articles 5 and 6 of Law 5131/2024, and the provisions of Law 4601/2019. Following that merger, 24.02% of the share capital and the corresponding voting rights in 8,717,999 shares held directly by HRADF devolved on 31.12.2024 to HCAP as its universal successor.

12. PROVISIONS FOR EMPLOYEE BENEFITS

The Company's and Group's obligation to staff employed in Greece for future payment of benefits depending on their length of previous service is measured and presented based on the accrued right expected to be paid to each employee, on the balance sheet date, discounted at present value, compared to the expected time of payment. The accrued benefits of each period are charged in profit or loss with corresponding increase of the pension liability. The payment of benefits to employees leaving due to retirement correspondingly decrease the pension liability.

The number of staff employed in the Group and Company and the corresponding payroll cost are as follows:

	THE GROUP/THE COMPANY		
	30/6/2026		**30/6/2025**
Payroll expenses	6,883		6,615
Employer contributions	1,442		1,412
Other benefits and staff expenses	465		411
Personnel dismissal and retirement compensation provision	77		73
Total cost	**8,867**		**8,510**
Number of employees	**338**		**341**

Provisions for employee benefits recognised in the interim condensed statement of financial position are as follows:

	THE GROUP/THE COMPANY		
	30-Jun-26		**31-Dec-25**
Current value of non-financed liabilities	1,568		1,524
Net liability recognised in balance sheet	**1,568**		**1,524**

The Group's and Company's obligation to pay compensation to its staff leaving due to retirement is reduced based on an actuarial study which is prepared by an independent company of certified actuaries. The change in the account during the current period is primarily due to the benefit arising from departures for which a provision had been made in a previous year.

13. PROVISIONS FOR CONTINGENCIES AND EXPENSES

In the first half of 2026, there is no additional provision relating to the coverage of contingent liabilities expected to arise from the judicial settlement of disputes with third parties as well as with the Company's staff.

Group and Company provisions can be broken down as follows:

	THE GROUP/THE COMPANY	
Long-term provisions	**Pending litigation**	**Total**
01 January 2026	**436**	**436**
Additional provisions for year	-	-
30 June 2026	**436**	**436**

	THE GROUP/THE COMPANY	
Long-term provisions	**Pending litigation**	**Total**
01 January 2025	**1,497**	**1,497**
Additional provisions for year	69	69
Income from unused provisions	(190)	(190)
Provisions used/reversal of provisions for the period	(940)	(940)
31 December 2025	**436**	**436**

14. TRADE AND OTHER LIABILITIES

The total liabilities of the Group and the Company to suppliers and other third parties are broken down as follows:

	THE GROUP		THE COMPANY	
	30-Jun-26	**31-Dec-25**	**30-Jun-26**	**31-Dec-25**
Suppliers	12,158	12,561	12,144	12,546
Cheques payable	5	5	5	5
Other Taxes - Duties	548	572	547	569
Insurance and pension fund dues	1,234	1,611	1,232	1,610
Liabilities to related parties	10	14	0	0
Accrued expenses	6,716	5,052	6,716	5,051
Sundry creditors	1,427	704	1,426	699
Total	**22,098**	**20,517**	**22,070**	**20,478**

15. GRANTS

	THE GROUP / THE COMPANY	
	30-Jun-26	**31-Dec-25**
Opening balance	**2,239**	**2,348**
Receipt of new grants	0	3
Depreciation of grants carried forward to results	(78)	(112)

End of period balance	**2,160**	**2,239**

16. LEASE LIABILITIES

Group and Company lease liabilities can be broken down as follows:

	THE GROUP/THE COMPANY
Lease liabilities as at 1 January 2026	**453**
Of which:	
Long-term lease liabilities	327
Short-term lease liabilities	127
Lease liabilities as at 1 January 2026	**453**
Liabilities arising from new contracts	583
Lease repayments	(221)
Financial cost for period	12
Lease liabilities as at 30.6.2026	**828**
Of which:	
Long-term lease liabilities	409
Short-term lease liabilities	419
Lease liabilities as at 30.6.2026	**828**

	THE GROUP/THE COMPANY
Lease liabilities as at 1.1.2025	**301**
Of which:	
Long-term lease liabilities	24
Short-term lease liabilities	277
Lease liabilities as at 1.1.2025	**301**
Addition of tenancies	525
Conversions / remeasurements	(8)
Rental payments	(385)
Financial cost for period	20
Lease liabilities as at 31.12.2025	**453**
Of which:	
Long-term lease liabilities	327
Short-term lease liabilities	127
Lease liabilities as at 31.12.2025	**453**

17. OTHER LONG-TERM LIABILITIES

The Group and Company's "other liabilities" can be broken down as follows:

	THE GROUP/THE COMPANY

	30-Jun-26		31-Dec-25
Other long-term liabilities	24,726		24,974

Of the total amount of € 24,726 thousand as at 30 June 2026 and € 24,974 thousand as at 31 December 2025, amounting to € 19,402,000 and € 19,053 thousand relates to water meter and consumption deposits, which were collected from customers upon initial connection to the water supply. Such guarantees are returned without interest at the end of the connection upon the customer's request.

The above guarantees have been recorded at their nominal value, rather than at fair value at initial recognition or subsequently at amortised cost, given that, by their nature, they can be claimed by customers at any time. This approach is consistent with the requirements of IFRS 9 "Financial Instruments", according to which financial liabilities that are payable on demand are not discounted but are recognised at their nominal amount.

Furthermore, a sum of €16,000 for the current and comparative financial years relates to other long-term liabilities.

The remaining amounts as at 30 June 2026, totalling €5,308, relate to long-term liabilities, whilst €1,184 relates to current liabilities (Note 14) arising from the concession agreement up to the year 2031 and recognised from 1 January 2023 due to the impact of the application of IFRIC Interpretation 12.

The corresponding amounts as at 31 December 25 were €5,907 thousand relating to long-term liabilities and €1,157 thousand relating to current liabilities (note 14).

18. SHORT-TERM TAX LIABILITIES

Group and Company short-term tax liabilities can be broken down as follows:

	THE GROUP			THE COMPANY		
	01/01-30/06/2026		01/01-31/12/2025	01/01-30/06/2026		01/01-31/12/2025
Tax liability	3,771		3,182	3,770		3,181

19. INCOME TAX

The tax burden on the results was as follows:

	THE GROUP		THE COMPANY		
	01/01-30/06/2026	01/01-30/06/2025	01/01-30/06/2026		01/01-30/06/2025
Income tax	1,431	1,043	1,431		1,043
Deferred tax	391	619	391		619

Total	**1,822**	**1,662**	**1,822**	**1,662**

The Group's effective tax rate (41%) differs from the nominal rate (22%). Various factors affect the effective tax rate, the most important of which is the non-tax deduction of certain expenses and the differences between the tax and accounting basis.

Income tax for the period is calculated based on the applicable tax rates.

International Accounting Standard 12 "Income Taxes" states that deferred tax assets and liabilities are calculated, without discounting, at the tax rates that are expected to be applied during the period when the asset is realised or the liability is settled, provided that they have been adopted or effectively adopted on the reporting date.

During the current and comparator period, income tax and deferred tax have been calculated using the income tax rate of 22%.

Deferred tax assets and liabilities are offset when there is an applicable legal right to offset the current tax assets against current tax liabilities and when the deferred income tax relates to the same taxation authority.

The net deferred tax asset recognised by the Group and the Company can be broken down as follows:

	THE GROUP		THE COMPANY	
	30-Jun-26	**31-Dec-25**	**30-Jun-26**	**31-Dec-25**
Opening balance	**4,083**	**4,962**	**4,083**	**4,962**
Income/equity tax	(392)	(879)	(392)	(879)
Closing balance	**3,691**	**4,083**	**3,691**	**4,083**

The changes in deferred tax assets and liabilities during the period, without taking into account the offsetting of balances within the same tax authority, are as follows:

	THE GROUP / THE COMPANY			
	As at 31/12/2025	**Credits (Debits) in results**	**Credits (Debits) in equity**	**As at 30/06/2026**
Deferred tax liabilities				
Adjustment of fixed asset subsidies	(879)	(63)	-	(942)
De-recognition of depreciation on capital expenditure and adjustment in depreciation for intangible assets	(965)	86	-	(879)
Derivatives	(87)	147	(1)	59
Provisions for contingencies - other provisions	(237)	136	-	(101)

	(2,168)	**432**	**(127)**	**(1,863)**
Deferred tax assets				
Depreciation on tangible assets	3,148	(96)	-	3,052
Adjustment of value of receivable accounts	640	(525)	-	115
Personnel dismissal and retirement compensation provision	335	10	-	345
Other long-term liabilities	2,027	(167)	-	1,860
Impact of adopting IFRS 16	100	82	-	182
	6,251	**(696)**	**-**	**5,554**
Net deferred tax assets in the statement of financial position	**4,083**	**(264)**	**(127)**	**3,691**
Presentation in statement of financial position				
Deferred tax liabilities (net)	-		x	-
Deferred tax assets (net)	4,083			3,691
	4,083			**3,691**

20. EARNINGS PER SHARE

Basic earnings per share were calculated as follows:

	THE GROUP		THE COMPANY	
	01/01-30/06/2026	01/01-30/06/2025	01/01-30/06/2026	01/01-30/06/2025
Net profits payable to the Company's ordinary shareholders	**2,568**	**3,297**	**2,623**	**3,320**
Average weighted number of shares in circulation	36,300,000	36,300,000	36,300,000	36,300,000
Less: Weighted average number of own shares				
Total weighted average number of shares in issue	**36,300,000**	**36,300,000**	**36,300,000**	**36,300,000**
Basic earnings (losses) per share (in euro)	**0.0707**	**0.0908**	**0.0722**	**0.0915**

21. DIVIDENDS

No dividend was paid during the first half of the year from the profits for the financial year 1 January 2025 – 31 December 2025.

The balance of dividends payable by the Group and the Company as at 30 June 2026 amounts to €13 (31 December 2025: €19) and relates to dividends from previous years that have not been claimed by those entitled to them, to which the five-year limitation period applies in accordance with the provisions of Article 1 of Legislative Decree 1195/1942.

22. TRANSACTIONS WITH RELATED PARTIES

According to the Group, related parties are members of the Board of Directors, members of Management, as well as the shareholders holding a significant percentage of its share capital (including their related persons).

Under the provisions of Article 64 of Law 5045/2023 (Government Gazette 136/A/29 July 2023), the transfer of EYATH shares from HCAP S.A. to the Greek State took place on 3 August 2023. In accordance with paragraph 25 of IAS 24 'Related Party Disclosures', a reporting entity is exempt from the disclosure requirements in relation to the amount of the transactions, outstanding balances, including commitments, and provisions for doubtful debts, when transactions with related parties relate to:

1. a government that has control or joint control of, or significant influence over, the reporting entity;

2. another entity that is a related party because the same government has control or joint control of, or significant influence over, both the reporting entity and the other entity.

Whilst, according to paragraph 26 of the same standard: where the entity applies the exemption set out in the preceding paragraph, it shall disclose the following information regarding transactions and outstanding balances:

1. the name of the government and the nature of its relationship with the reporting entity (i.e. control, joint control or significant influence);

2. the following information in sufficient detail to enable users of the entity's financial statements to understand the effect of related party transactions on its financial statements:

    1. the nature and amount of each individually significant transaction; and

2. for other transactions that are collectively, but not individually, significant, a qualitative or quantitative indication of their extent.

In accordance with the above exemption, the Group does not disclose in this financial report any intra-group transactions with entities affiliated with 'HCAP S.A.' for the period 1 January 2026 to 30 June 2026.

As at 30 June 2026 and as at 31 December 2025, the total number of voting rights (direct and indirect) controlled by the Greek State amounted to 25,054,261 (69.02 per cent), of which the direct voting rights relate to 18,150,001 (50 per cent plus one share) ordinary registered shares, whilst the indirect voting rights relate to 6,902,999 (19.02 per cent) ordinary registered shares, held directly by HCAP following its absorption. On those dates there were no individual major transactions and during the year overall the transactions which need to be reported overall were sales to the Greek State which accounted for 9% of total turnover.

The Group's trading transactions with these related parties presented below were entered into at arm's length and in the context of its usual business activity. Transactions with related parties from the start of the period and the receivables and liabilities balances at the end of the current period which have arisen from transactions with related parties are broken down in the following tables:

	THE GROUP		THE COMPANY	
	1 January – 30 June 2026	1 January – 30 June 2026	1 January – 30 June 2026	1 January – 30 June 2026
Transactions with and fees for executives and board members	653	657	619	657
Transactions with other related parties	-		-	

Transactions with and fees for senior executives and board members relate to salaries and other benefits specified in the Company's remuneration policy. Note that after submitting an application to that effect the Vice Chairman of the Board of Directors, Mr. Grigorios Penelis, opted not to receive the fees specified in the remuneration policy.

	THE GROUP		THE COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Receivables from subsidiary	-	-	-	10
Receivables from management executives and board members	15	7	15	7
Liabilities to management executives and board members	24	11	20	7

Receivables from management executives and members of management relate to salary advances and additional benefits, while liabilities to management executives and members of management relate to salaries payable.

23. COMMITMENTS FROM CONTINGENT LIABILITIES

23.1 Contingent liabilities from disputes in litigation or arbitration

As at 30 June 2026, there are legal proceedings, out-of-court invitations and, in general, future claims totalling €15,000. (31 December 2025: approximately €15,000 against the Group, for which a provision of

approximately €436 has been made, which is included in the long-term liabilities account 'Provisions for contingent liabilities and expenses' (see note 13).

Of these claims, €10,000 relate mainly to compensation for flood damage or claims by various suppliers and contractors for breaches of contractual terms, whilst €5,000 relate to cases concerning labour disputes, compensation relating to retirement and fines imposed by social security funds.

The Company's and Group's legal department estimates that other than the provision formed there will be no other cases whose outcome in court will significantly affect the Company's and Group's assets and operation.

23.2 Other contingent liabilities

As at 30 June 2026, the Group had issued performance bonds for works contracts totalling €491 (31 December 2025: €501), relating mainly to letters of guarantee issued by the Wastewater Collection and Treatment Networks Directorate.

23.3 Open tax periods

Tax Compliance Report

For the financial years from 2011 to 2025 inclusive, the Company and its subsidiary EYATH SERVICES S.A. have been subject to the tax audit by Chartered Accountants as provided for in the provisions of Article 82 (5) of Law 2238/1994 (for the financial years 2011 to 2013) and the provisions of Article 65a of Law 4172/2013 (Income Tax Code) (for the financial years 2014 and onwards). Upon completion of the tax audit by the Chartered Accountants for the financial years 2011–2024, audit reports with an unqualified opinion were issued for the Company and its subsidiary, whilst no tax liabilities arose other than those recorded and depicted in the separate and consolidated financial statements.

For the 2025 financial year, Tax Compliance Reports are expected to be issued following the publication of the interim condensed financial statements for the period 1 January 2026 to 30 June 2026. Following the completion of the tax audit, the management of the Company and the Group does not expect any additional tax liabilities to arise that would have a material impact beyond those recorded in the separate and consolidated financial statements.

Open tax periods

It should be noted that the Administrative Courts, on the basis of their judgements in similar cases (for example: Council of State 1738/2017, Council of State 675/2017, and also the Three-Member Administrative Court of Appeal of Athens, Case No. 1490/2016) have ruled that the 2019 financial year is time-barred for tax purposes (five-year limitation period). In light of this, it is clear that audits can only be carried out for the years 2020-2025 for which the audit in the context of the annual tax certificate is optional and the 18-month deadlines for carrying out random tax audits have been repealed.

24. NUMBER OF STAFF EMPLOYED

The number of staff employed by the Group and Company at the end of the current period was 338, compared to 341 at the end of the previous period.

25. SEASONALITY OF OPERATIONS

Company revenues are cyclical (with higher water consumption during summer months) meaning that there are major fluctuations from quarter to quarter in turnover and results. Consequently, quarterly results cannot, in themselves, be taken as an indication of the trend in the results that will be recorded at the end of the financial year; however, they do provide an indication when compared with the corresponding results of previous financial years. During the second half of each year a rise in

consumption over the summer is recorded, which bolsters Company turnover compared to the first half of the year.

26. POST BALANCE SHEET EVENTS

On 16 July 2026, the Annual Ordinary General Meeting of Shareholders resolved to distribute a dividend to the shareholders, amounting to a gross total of euro 0.0746 per share, from the profits for the financial year 1 January 2025 – 31 December 2025.

On 31 July 2026, Law 5325/2026 was published in the Government Gazette (Government Gazette 122A – 31/07/2026) and includes a set of provisions concerning the extension of the powers of EYATH S.A. with the aim of modernising the framework governing water service providers and improving the quality, reliability and efficiency of these services.

The geographical jurisdiction of EYATH S.A. now extends to all first-level local government authorities in the Regional Units of Thessaloniki and Chalkidiki. Specific provisions are included regarding the possibility of transferring fixed assets and all the assets and liabilities of the relevant first-level local authorities relating to the provision of water services, the management of the stormwater drainage network, and specific provisions concerning the staff of local authorities. Furthermore, provisions are set out regarding the transfer of the responsibilities of the local Land Improvement Organisations to EYATH S.A. and the composition of the Board of Directors, whilst the participation of a representative from the Regional Union of Municipalities of Central Macedonia is also stipulated. Furthermore, the Company's legal status is amended as its objects are expanded to include the provision of irrigation services, and the duration of the concession for water supply and sewerage services is extended from thirty (30) to thirty-seven (37) years.

Thessaloniki, 24 September 2026

Agis Papadopoulos	Anthimos Amanatidis	Dimitrios Alexandris
Chairman of the Board of Directors	CEO	CFO
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