

25 June 2021

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PEPCO GROUP N.V.

Stabilisation Notice

Goldman Sachs Bank Europe (contact: Mark Maislish; telephone: +44 (0)20 7051 7289) hereby gives notice that the Stabilisation Manager(s) named below may stabilise the offer of the following securities in accordance with Regulation (EU) No. 596/2014 of the European Parliament and of the Council.

The securities:	
Issuer:	Pepco Group N.V.
Shares:	Ordinary shares of the Issuer (ISIN No. NL0015000AU7)
Offering Size:	80,388,350 Shares (excluding the over-allotment option)
Offer Price:	PLN 40 per Share
Stabilisation:	
Stabilisation Manager:	Goldman Sachs Bank Europe
Stabilisation period expected to start on:	26 May 2021
Stabilisation period expected to end no later than:	24 June 21
Trading venue where stabilisation may be undertaken:	Warsaw Stock Exchange
Greenshoe Option:	
Terms:	Pepco Holdco Limited, as the selling shareholder, has granted Goldman Sachs Bank Europe, in its capacity as stabilisation manager and for the account of the underwriters, the option to acquire additional Shares at the Offer Price
Maximum size of over-allotment facility:	12,058,252 Shares
Duration:	This option may be executed at any time during the stabilisation period

In connection with the offer of the above securities, the Stabilisation Manager may over-allot the securities or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilisation Manager(s) will take any stabilisation action and any stabilisation action, if begun,

may be ended at any time.

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This announcement is directed only at: (A) persons in member states of the European Economic Area (the "EEA") who are "qualified investors" within the meaning of Article 2(1)(e) of the EU Prospectus Directive (Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the relevant member state of the EEA) and includes any relevant implementing measure in each relevant member state of the EEA) (the "Qualified Investors"); (B) in the United Kingdom, Qualified Investors who are persons who (i) have professional experience in matters relating to investments and who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order"); or (ii) are high net worth entities falling within Article 49 of the Order; or (iii) are persons to whom it may otherwise be lawfully communicated (all such persons together being referred to as "Relevant Persons"). If you are not a Relevant Person, you will not be eligible to participate in the offering, and you should not act upon, or rely on, this announcement.

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