

EXTRAORDINARY INFORMATION

Budapest, 1th of October 2015

Merger of Gödöllő Geothermal Ltd. into DoverDrill Ltd.

PannErgy Plc. hereby advises the actors of the capital markets about the corporate merger between its subsidiaries.

PannErgy Geothermal Plc. (registered seat: 1117 Budapest, Budafoki street 56.; company registration number: 01-10-046521) as the owner the following two subsidiaries has decided on the merger of DoverDrill Ltd. (registered seat: 3534 Miskolc, Gagarin street 52.; company registration number: 05-09-024816) and Gödöllő Geothermal Ltd. (registered seat: 2100 Gödöllő, Szabadság street 1-2.; company registration number: 13-10-041101) based on the Civil Code paragraph 3:44.§ (1) and on the Act CLXXVI. of 2013 paragraph 2.§. (1) about the alteration of certain legal entities, mergers and demergers. In accordance with Civil Code paragraph 3:44.§ (1) the method of merger is fusion, by Gödöllő Geothermal Ltd. as merging company is merging into DoverDrill Ltd. as the takeover company. By this merger, Gödöllő Geothermal Ltd. is terminated and the general legal successor is the takeover company, DoverDrill Ltd. After the merger, DoverDrill Ltd. as the legal successor continues to operate unchanged as a limited company.

This announcement is published in Hungarian and English languages. In case of any contradiction between these two versions, the Hungarian version shall prevail.

PannErgy Nyrt.

