

ANNOUNCEMENT

on personnel changes in senior management

In compliance with its obligation to provide special notification as set out in Act CXX of 2001 on the Capital Market and Decree No. 24/2008 (VIII. 15.) of the Minister of Finance on the detailed regulations on information obligation in connection with the securities trade on the stock exchange **ALTEO Energiaszolgáltató Nyilvánosan Működő Részvénytársaság** (registered office: H-1033 Budapest, Kórház u. 6-12, company registration number: Cg.01-10-045985) (hereinafter “**Company**” or “**ALTEO**”) hereby provides the following information:

The Company hereby informs its investors that today, members of the Board of Directors Zsolt Müllner, Gyula Mező, Ferenc Karvalits and Domonkos Kovács submitted their statement of resignation from their function in the Board of Directors to the Chairman of the Company Board of Directors. The resignations are in connection with the transactions mentioned in the announcement published on December 17, 2022, stating that on December 16, 2022, MOL RES Investments Zrt., Főnix Private Equity Fund (Főnix Magántőkealap) managed by Diófa Alapkezelő Zrt. and Riverland Private Equity Fund (Riverland Magántőkealap) managed by Indotek-Investments Zrt. signed a purchase contract with WALLIS ASSET MANAGEMENT Zrt. - the majority shareholder of ALTEO - about the purchase of ALTEO ordinary shares representing a share capital of 61.557%.

The statements of resignation will become effective upon acknowledgement of the Company General Meeting and electing new members of the Board of Directors, in which regard an extraordinary General Meeting will be held. The Company will inform its investors as appropriate of any further details of the above.

ALTEO expresses its recognition of and gratitude for the work the resigning members of the Board of Directors put towards the betterment of the Company, and wishes them success for their future endeavors. The resignation of member of the Board of Directors Domonkos Kovács does not affect his M&A and Capital Market Director and Deputy CEO positions, nor his employment contract with the Company.

Budapest, March 3, 2023

ALTEO Nyrt.

Disclaimer: All information contained within this article is for information purposes only, and shall not be considered an official translation of the official communication referred to herein. This document does not include the integral wording of the official communication referred to herein, the original Hungarian language version of it remains to be the solely legally binding material in the subject matter. For further information, please do not hesitate to contact us.