

EFACEC

Reprivatisation Announcement¹

This announcement is made to all intents and purposes of Decree-Law 33-A/2020, of 2 July 2020, and Resolution of the Council of Ministers 107-A/2022, of 21 November 2022, which (i) cancelled the reprivatisation process by direct award, pursuant to paragraph 3 of Resolution of the Council of Ministers 113/2020, of 21 December 2020, and (ii) approved the new terms of reference for the direct award ("Terms of Reference") by PARPÚBLICA - Participações Públicas, SGPS, S. A. ("PARPÚBLICA") of its shareholding in Efacec Power Solutions, SGPS, S. A. ("Efacec") ("Shareholding"), hereinafter referred to as "Reprivatisation".

The Reprivatisation process will be open, transparent, non-discriminatory, and competitive, in accordance with the requirements set out in and pursuant to national and EU law, starts with this announcement, and any national or foreign entity willing to participate in the Reprivatisation shall submit an expression of interest to that effect, subject to the terms established on the date hereof.

As foreseen in Article 8 (1) of the Terms of Reference, the Reprivatisation is preceded by a preliminary evaluation of the interested parties with regard to their suitability and financial capacity. PARPÚBLICA may, as part of such assessment, ascertain to what extent investors offer guarantees that they will meet the criteria set out in Article 5 (b) through (f) of the Terms of Reference.

With a view to attach the due documentation to their expressions of interest and allow an assessment of the respective suitability and financial capacity as provided for in Article 5 (a) of the Terms of Reference, potential investors shall demonstrate that they have the adequate financial capacity for the pursuit of the objectives established for this process and submit a sworn statement that they are not in any of the following situations:

- (i) have been convicted of non-compliance under the provisions of Law No. 87/2017, of August 18;
- (ii) be subject, directly or indirectly, to financial sanctions or restrictive measures imposed under Articles 75 and/or 215 of the Treaty on the Functioning of the European Union;
- (iii) be a "designated person" for the purposes of the UK Terrorist Freezing Act 2010 ("UK Terrorist Freezing Act 2010");
- (iv) be subject, directly or indirectly, to any sanctions adopted, administered and/or enforced by the Office of Foreign Assets Control of the US Treasury Department;
- (v) be subject, directly or indirectly, to sanctions or measures similar to those mentioned above, adopted, administered and/or applied by any authority, agency or body of any Member State of the European Union;
- (vi) be domiciled in high risk or non-cooperative jurisdictions identified by the International Financial Action Task Force (FATF) against money laundering and terrorist financing.

If the investors analyse the joint acquisition of Efacec's shareholdings, each one must individually comply with the above criteria.

¹This announcement regarding Efacec's reprivatisation, as defined above, is made in accordance with the requirements established in Portuguese law on public announcements and is for information purposes only. The announcement cannot be construed as an offer to sell nor as an invitation or offer to purchase any securities. The publication of this announcement may be restricted by law in certain jurisdictions. Its recipients shall consult and comply with any existing restrictions. Failure to comply with any such restrictions or prohibitions may result in a violation of the law applicable to securities in the relevant jurisdiction. The State and PARPÚBLICA and their advisors in connection with the Reprivatisation shall not be held liable towards any person in any jurisdiction for the preparation, publication, or possession of this announcement.

Potential investors are invited to submit their Expressions of Interest by 5.00pm (GMT) on 5 December 2022.

Information on this reprivatisation process is available on PARPÚBLICA's website (www.parpública.pt), in the tab under the heading "Reprivatização" [Reprivatization].

Expressions of Interest must abide by the terms and conditions set forth in the document provided for this purpose on PARPÚBLICA's website, in the tab under the heading "Reprivatização" [Reprivatization], and sent together with the relevant supporting documents (in Portuguese or English) that the potential investor believes to support the above mentioned suitability and financial capacity criteria to the following e-mail address: EFACEC-Reprivatização@parpublica.pt

Efacec is a Portuguese company headquartered in Matosinhos and incorporated over 70 years ago, operating in the Energy, Electric Mobility, Engineering, and Transport industries. It is strategically key to the national economy. It is a company with a strong technological and innovative profile, and an international reference in industries that are vital to our economy. It presently employs about 2000 people, a significant percentage of whom are skilled labour, and is also a highly relevant company working towards the decarbonization of the economy considering the industries in which it uses its innovative technology.

Lisbon, 22 November 2022

Parpública – Participações Públicas, SGPS, S.A.

The Board of Directors