

27 February 2024

**Pepco Group N.V.**  
**Notice regarding Hungarian business**

Pepco Group (“Pepco” or the “Group”) has been the target of a sophisticated fraudulent phishing attack in its Hungarian business. The Group is taking the necessary immediate steps to investigate and respond to the incident, to ensure the integrity of its group-wide IT and financial control environment, alongside activities to test and further strengthen its policies and procedures.

The attack has resulted in a loss of approximately €15.5 million in cash, before any potential recovery. It is unclear at this stage whether the funds can be recovered, although Pepco is pursuing various efforts through its banking partners and the police. At this stage, the incident does not appear to have involved any customer, supplier or colleague information or data.

The Group maintains a strong balance sheet with access today to over €400 million in available liquidity (from cash and credit facilities) and continues to generate strong cash flow from its operations. The Group takes financial controls and IT security extremely seriously and is currently conducting a group-wide review of all systems and processes to secure the business more robustly going forward.

The Group will provide a further update as and when appropriate.

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**ENQUIRIES**

Investors and analysts

Tej Randhawa, Investor Relations	+44 (0) 203 735 9210
Joanna Kwak, Investor Relations	+44 (0) 203 735 9210

Media

Rollo Head, FGS Global	+44 (0) 7768 994 987
James Thompson, FGS Global	+44 (0) 7947 796 965
Sam Harrison, FGS Global	+44 (0) 7973 545 879

**Cautionary Notice**

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