

Current report no. 10/2026

dated 23 April 2026

## **SIGNING OF LOAN AGREEMENT WITH EBRD FOR SOLAR POWER PROJECT**

Kernel Holding S.A., a company domiciled in Luxembourg (the “**Company**”), hereby informs that it has entered into a loan agreement with the European Bank for Reconstruction and Development (the “**EBRD**”) in the amount of USD 45 million. The financing will be provided to Energy RTB 2 LLC, a Ukrainian wholly owned indirect subsidiary of the Company, for the construction of a 106 MW solar power plant with a co-located battery energy storage system in Ukraine (the “**Project**”).

This represents the first new financing provided by the EBRD to the Company since the onset of the full-scale war in Ukraine, marking a significant step in deepening the Company’s cooperation with leading international financial institutions. The financing is supported by partial guarantees provided by the European Union under the Ukraine Investment Framework.

The total estimated cost of the Project amounts to approximately USD 86 million. In addition to the EBRD financing, discussions are ongoing with other international lenders, while the remaining investment is expected to be financed by the Company.

Upon completion, the Project is expected to generate approximately 141 GWh of electricity annually, contributing incremental decentralized generation capacity to the Ukrainian power system.

The Project represents a further step in the execution of the Company’s strategy to expand its renewable energy portfolio and enhance the energy resilience and self-sufficiency of its operations in Ukraine. The strategy envisages the development of a portfolio of renewable energy projects with a total capacity of up to 600 MW and expected capital investments of over USD 400 million over the next three years.

Legal grounds: Art. 17 of REGULATION (EU) No 596/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

Signatures of individuals authorized to represent the Company:

Anastasiia Usachova

Sergiy Volkov