



[A. Manos speech at the Athens Investment Forum, 9 October 2020](#)

*Good evening, Ladies and Gentlemen*

I would like to extend a warm “thank you” to the Technical Chamber for their invitation to this very interesting forum, particularly under these circumstances.

But let me first say a few words about HEDNO, the Hellenic Electricity Distribution Network, subsidiary of PPC SA, the company that operates a network 242,000 km long, a network connecting every corner of Greece with electricity.

Today, HEDNO has about 5,800 permanent employees, serves 7.5 million customers and has connected about 58,000 RES at the Network, with a total capacity of about 3,926 MW. HEDNO is annually implementing investments of over 200 million Euros with a Regulatory Asset Base of 3.6 billion Euros.

Ladies and gentlemen,

HEDNO’s Management will soon be reaching the end of its one-year term.

From the first moment I took over this position, my main objective has been turning HEDNO into a modern Electricity Distribution Network Operator.

An Operator that would be able to facilitate and accelerate the transition of the Greek energy market into an active consumer-based market and a market of new, eco-friendly technologies by successfully meeting all the objectives of the National Energy and Climate Plan.

But an important condition for any successful business plan is setting up a skillful and properly organized management team.

As part of the wider transformation of PPC group, HEDNO developed a new, up-to-date management team and established an effective structure for the accomplishment of the company’s short-term and long-term objectives and did so in order to also be able to rapidly respond to the challenges effected thanks to its extended role in the electricity market.

Our new organizational structure has already proved to be effective and I am very happy that we have already managed to turn around the disinvestment climate of the Company. For the last 5 years, HEDNO was the only operator in Europe with a decreasing Regulatory Asset Base, losing more than 150 million Euros from the RAB. But for the first time after many years, the 2020 plan includes an increase in investments. HEDNO will from now on be a solid pillar of growth, not only for the Greek energy market but also for the entire Greek economy and society.



At the same time, the upgrading and digitalization of the Company is progressing rapidly at three levels:

Internal organization and operation, the Network and the services provided.

I will name just a few of the “digital changes” we have already implemented at these three levels.

Regarding our internal organization, the best example is the monitoring and analysis of the KPIs, the implementation of the Management Information System (MIS), the changes in regulations and the automation of procedures, all of which have already contributed towards improving our performance at all sectors. For example, the speed it takes for HEDNO to respond to RES connections. Within only the first semester of 2020, the Company responded to (X3) three times more applications for RES connections to the Network compared to 2019 as a whole, not only in terms of quantity but also wattage.

We are also implementing a great number of technological upgrade projects as well as infrastructure. We are carrying out all necessary preparational work for the roll out of smart meters, we are implementing projects such as the GIS, the SCADA systems and a plethora of new innovative applications and complete solutions that are digitizing the operation of the entire Network by gradually turning it into a smart network, capable of managing the increased penetration of Renewable Energy Sources in an eco-friendly manner as well as all the challenges arising from distributed generation.

Regarding the services provided, upgrading is, I believe, apparent to all citizens of Greece. With the new MyDeddieApp, which we launched recently (for Android and iOS), our customers can now use their phone to report damages within seconds or instead go online and submit their reports through our new company website. We have also upgraded our customer support phone line services, which are now at least 22% faster compared to the older ones, thanks to the use of the ticketing system for returning calls.

Ladies and gentlemen,

The digitalization of HEDNO has started and the upgrade is already apparent.

Finally, let me shortly refer to a very important development regarding the transformation of HEDNO, a development which is crucial for the course of the company and is pertaining to the regulatory framework within which it is operating.

Very soon, in collaboration with RAE, we are completing the new methodology for the calculation of the adjustable income, thus harmonizing HEDNO with European standards, opening at the same time the road to attracting crucial strategic partners in privatizations and establishing a healthy business environment for long-term investment with a view to improving the services provided and reducing the final cost for consumers.



The new regulatory framework will ensure incentives and penalties for the improvement of the Network Operator performance-based system, and as part of this context, it shall be providing clear incentives for eliminating electricity theft, a phenomenon which is affecting the entire energy system.

Thank you.