

Press Release

Circet Group Signs Agreement to Acquire Paralos Energy, Marking a Major Milestone in the Development of Circet Energy

Paris, France and Athens, Greece – July 30, 2026 - Circet Group today announced that it has signed an agreement to acquire Paralos Energy and its subsidiaries, Parcon and Gecko, a leading EPC contractor serving the Greek renewable energy market.

The transaction represents a major milestone in the development of Circet Energy, the Group's newly established platform dedicated to energy infrastructure and services. Completion of the transaction remains subject to customary regulatory approvals and closing conditions.

Founded in 2015, Paralos Energy is a specialized EPC and O&M contractor focused on power infrastructure. The company provides design, engineering, construction, commissioning, and maintenance services for energy projects, with particular expertise in medium-, high- and ultra-high-voltage substations and grid interconnection projects, including substations operating at voltage levels of up to 400 kV.

The group has a workforce of nearly 200 people and serves a diversified base of blue-chip renewable energy producers and developers, as well as transmission and distribution system operators. While holding a leading position in Greece, Paralos Energy also operates in Romania, Bulgaria and Germany.

The acquisition strengthens Circet's capabilities in one of the most critical segments of the energy infrastructure value chain. As demand for clean power continues to grow, substantial investments are being made across Europe to expand and modernize electricity networks. High-voltage substations and grid interconnections play a central role in enabling the connection of new renewable generation capacity to the grid.

Paralos Energy has developed a strong reputation in this highly specialized market through its technical expertise, execution capabilities and long-standing relationships with leading energy sector customers. Together, Circet and Paralos Energy will be well positioned to support the accelerating energy transition across Europe.

George Theofilopoulos, Co-founder & Managing Director of Paralos Energy, commented:

"Joining Circet Group opens exciting opportunities for our employees, customers and partners.

Circet's scale, international presence and long-term commitment to the energy sector will enable us to accelerate our development, enter new markets and deliver larger projects while maintaining the technical excellence that defines our business.

We look forward to continuing this journey as part of Circet Group and remain fully committed to leading the company going forward."

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Julio de Almeida, Deputy Managing Director Circet Group, Head of Circet Energy, commented: *"This transaction marks an important step in the development of Circet Energy and reflects our ambition to become a leading player in energy infrastructure."*

Paralos Energy brings highly specialized capabilities in high-voltage substations and grid interconnections, a rare expertise that is increasingly critical to supporting the energy transition. The company has established itself as a recognized specialist in its field, with a reputation for technical excellence and successful delivery of complex energy infrastructure projects. We look forward to welcoming the Paralos teams to Circet and supporting their next stage of growth."

ABOUT PARALOS ENERGY

Founded in 2015, Paralos Energy, together with its subsidiaries Parcon and Gecko, is a specialized EPC and O&M contractor serving the energy sector. The group designs, builds, commissions, and maintains energy infrastructure, with a particular focus on medium-, high- and ultra-high-voltage substations and grid interconnection projects. Paralos Energy serves leading renewable energy developers, power producers and network operators across Greece and Southeast Europe.

ABOUT CIRCET ENERGY

Launched in 2026 and led by Julio de Almeida, Circet Energy is Circet Group's dedicated business unit and brand for energy infrastructure services. It brings together all of the Group's energy-related activities under a single platform, leveraging Circet's industrial capabilities, operational excellence and international footprint.

Circet Energy provides a comprehensive range of services across the energy value chain, including the construction and maintenance of electricity transmission and distribution networks, EPC services for renewable energy projects, electromobility infrastructure such as railway electrification systems and electric vehicle charging networks, as well as data center and energy-intensive installations.

Operating across all the geographies in which Circet Group is present, Circet Energy benefits from strong operational synergies with the Group's telecommunications activities. The business combines expertise in network infrastructure deployment, project management, engineering, field operations and maintenance services to support customers in delivering critical infrastructure projects.

Since its launch, Circet Energy has actively expanded its capabilities through strategic acquisitions, including Kinetic IT in the data center sector, several specialist contractors in electricity distribution networks in France, solar energy installer KBE, and most recently Paralos Energy. The business unit will continue to broaden its service portfolio, technical expertise and geographic footprint through further organic growth and targeted acquisitions.

Circet Energy's ambition is to become a leading energy infrastructure platform supporting the electrification of economies and accelerating the energy transition across Europe and beyond.

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ABOUT THE CIRCET GROUP

Circet is a global specialist in infrastructure services, operating in a dynamic sector driven by increasing connectivity needs and the energy transition. As the European market leader and a major global player, Circet is a trusted partner to the leading telecommunications service providers worldwide, public authorities, utilities, and infrastructure owners. Building on its strong expertise in telecommunications, the Group has also expanded into energy infrastructure services, including power transmission and distribution networks, electric vehicle charging infrastructure, smart grids, and photovoltaic installations. Circet operates in 12 countries: Belgium, France, Germany, Greece, Ireland, Italy, Morocco, the Netherlands, Spain, Switzerland, the United Kingdom, and the United States. In 2025, the Group reported global pro forma revenue of more than €4.9 billion and employs 18,000 people worldwide. To learn more, visit www.circet.com