



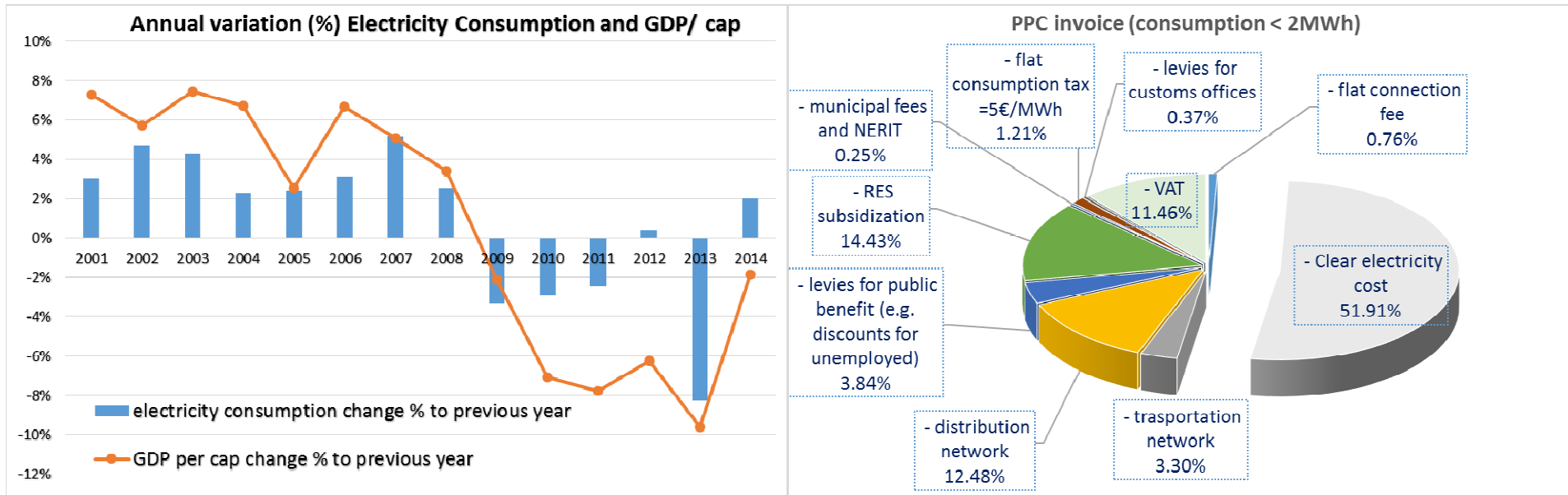
What is the Real Cost of Energy? Comparison between E.U. and Greece

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Electricity consumption and pricing in Greece

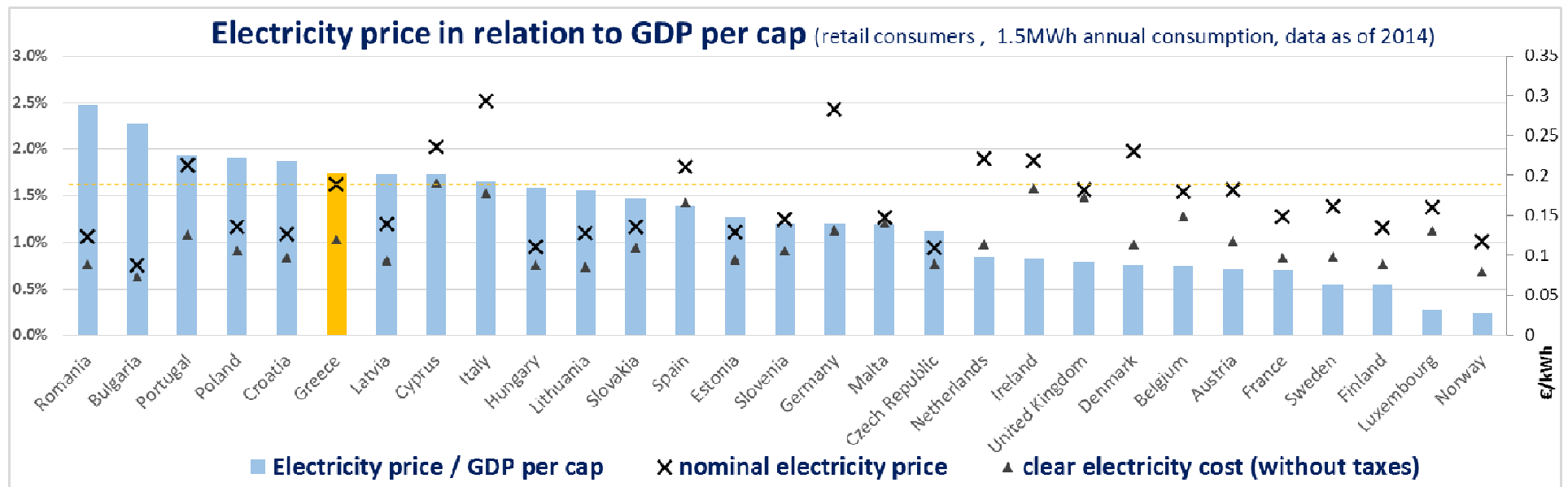


Annual variation of Electricity Consumption and GDP/cap (end of 2014)

Cost categories included in PPC invoice (end of 2014)

- High correlation between consumption and GDP/cap
- Clear cost of energy **is only half** of the invoice value
- In PPC invoice, **11 different type of charges** are included, while **only 3 of them** are actually relevant to electricity generation costs.

Comparison between Greece and European countries

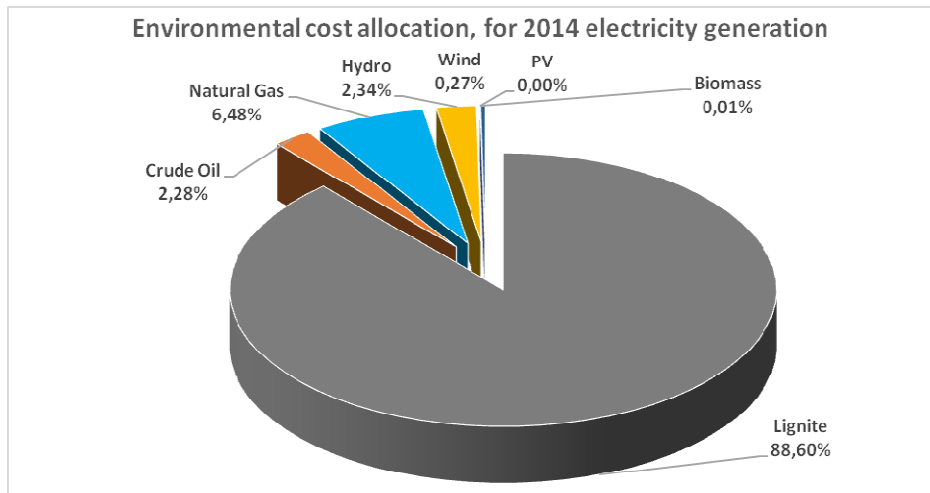


- Greece is the 6th most expensive country in electricity price relatively to GDP per cap.
- The average value for electricity price/ GDP per cap is 1.2% and in Greece is 1.7%.
- **In terms of clear energy cost**, Greece is 11th place, equal to EU average. So, taxes and other irrelevant costs, increase the price abnormally.

Externalities for electricity price

Environmental cost

- Air pollution, of CO₂ and GHG emissions, is measured and can be estimated for 2014 to **235€** per 4-member family, mainly due to lignite huge contribution to electricity generation.



Allocation of environmental cost for 2014 electricity generation

Macroeconomic cost

In 2014, fuel **imports** for electricity generation are estimated to **688 mil€**, or else 9% of total fuels imports value.

As a result:

- Deficit is created, in national trade balance accounts
- National energy dependency rate remains at high level
- Opportunity cost for significant loss of funds, for energy imports, instead of funding the internal economy