



ANNOUNCEMENT

30/12/2015

The partners, who own exclusive exploration and production rights in the W. Patraikos Gulf area in Western Greece, have concluded negotiations for the transfer of the interest of Petroceltic Resources Plc (33 1/3%), which will be equally shared among the other two remaining partners. Following the transaction, Hellenic Petroleum W. Patraikos Exploration and Production of Hydrocarbons S.A. (operator) and Edison International SpA will each hold a 50% interest in the JV. The completion of the transaction, as per the Lease Agreement, is subject to the consent of the Minister of Environment and Energy.