



Athens, 05/05/2015

ANNOUNCEMENT

"HELLENIC PETROLEUM S.A." announces that:

(a) the Greek State through its letter no. 2765 sent on 4 May 2015 by jointly responsible Minister of Finance and Minister of Production Restructuring, Environment and Energy, notified, in accordance with Article 20 of the Company's Articles of Association, the appointment on behalf of the Greek State of the following persons as members of the Board of Directors:

1. Efstathios Tsotsoros
2. Grigorios Stergioulis
3. Andreas Shiamishis
4. Georgios Grigoriou
5. Stratis Zafiris
6. Sotiris Kontonasios
7. Georgios Maloglou

The abovementioned replace the members who were appointed by the Greek State under the letter no. 2779 sent on 26.06.2013.

(b) PANEUROPEAN OIL AND INDUSTRIAL HOLDINGS S.A., with a letter sent on 4 May 2015 appoints Mr. George Alexopoulos as a new member of the Board of Directors. Mr. Theodoros Vardas, also appointed by the PANEUROPEAN OIL AND INDUSTRIAL HOLDINGS S.A. remains as a member of the Board of Directors of "HELLENIC PETROLEUM S.A.".

Within the next few days the Board of Directors will be established and is expected to elect Mr. Efstathios Tsotsoros as Chairman of the Board of Directors, Mr. Grigorios Stergioulis as CEO and Mr. Andreas Shiamishis as Deputy CEO.