



*Brussels, Belgium, 8 December 2016* – Cenergy Holdings SA, a Belgian public limited liability company, today announces that the cross-border merger by absorption by Cenergy Holdings SA of the Greek listed companies Corinth Pipeworks Holdings S.A. and Hellenic Cables S.A. Holdings Société Anonyme, has been approved by the shareholders' meeting of Cenergy Holdings SA on 7 December 2016 and by the shareholders' meetings of the two absorbed companies on 8 December 2016.

As a result of the cross-border merger, all assets and liabilities of Corinth Pipeworks Holdings S.A. and Hellenic Cables S.A. Holdings Société Anonyme, will be transferred to Cenergy Holdings SA and all operations of the absorbed companies carried out as from 1 August 2016 will be considered, for accounting and tax purposes, as carried out for the account of Cenergy Holdings SA.

As a consideration for the transfer of the assets and liabilities of Corinth Pipeworks Holdings S.A. and Hellenic Cables S.A. Holdings Société Anonyme, the shareholders' meeting decided to increase the share capital of Cenergy Holdings SA by the amount of EUR 117,830,672.38, in order to increase the total share capital from EUR 61,500 to EUR 117,892,172.38, through the issuance of 190,135,621 shares of Cenergy Holdings SA and bring the total number of shares to 190,162,681 shares.

According to the draft terms of cross-border merger, the exchange ratio of the shares of the companies involved in the cross-border merger, on the basis of the valuation of such companies adopted by the boards of directors of Cenergy Holdings SA, Corinth Pipeworks Holdings S.A. and Hellenic Cables S.A. Holdings Société Anonyme, corresponds to one Cenergy Holdings SA share for:

- (i) 1 share of Corinth Pipeworks Holdings S.A.; and
- (ii) 0.447906797228002 share of Hellenic Cables S.A. Holdings Société Anonyme.

#### **Timeline of the completion of the cross border merger**

In accordance with the draft terms of cross-border merger, the shareholders of Corinth Pipeworks Holdings S.A. and Hellenic Cables S.A. Holdings Société Anonyme have an option to elect receiving their whole new shares in Cenergy Holdings SA through a custodian other than the Hellenic Central Securities Depository S.A. (AthexCSD), by submitting a special form of declaration. Cenergy Holdings SA announces that, as of the date of this announcement, such election form of declaration has been published on the website of Cenergy Holdings SA ([www.cenergyholdings.com](http://www.cenergyholdings.com)) and the absorbed companies ([www.cpw.gr](http://www.cpw.gr) and [www.cablel.com](http://www.cablel.com)). The period for exercising the election right has been set as starting from 8 December 2016 and expiring on 16 December 2016.

The expected timeline and the principal steps towards completion of the cross-border merger and the expected date of delivery of the new shares of Cenergy Holdings SA to be issued to the former shareholders of Corinth Pipeworks Holdings S.A. and Hellenic Cables S.A.

Holdings Société Anonyme in the context of the cross-border merger, as included in the prospectus of Cenergy Holdings SA dated 29 November 2016, are as follows:

8 December 2016	Start of election period by the former shareholders of Corinth Pipeworks Holdings S.A. and Hellenic Cables S.A. Holdings Société Anonyme for the delivery of the new shares
14 December 2016	Signing of final Belgian notarial deed for the completion of the cross-border merger  Last trading date of Corinth Pipeworks Holdings S.A. and Hellenic Cables S.A. Holdings Société Anonyme on the Athens Stock Exchange
16 December 2016	End of the election period for the former shareholders of Corinth Pipeworks Holdings S.A. and Hellenic Cables S.A. Holdings Société Anonyme
20 December 2016	Delivery of new shares to the former shareholders of Corinth Pipeworks Holdings S.A. and Hellenic Cables S.A. Holdings Société Anonyme, either through AthexCSD or through a different custodian based on the exercise (or not) of their election right.
21 December 2016	Start of trading of the shares of Cenergy Holdings SA on Euronext Brussels and Athens Stock Exchange

To view the prospectus relating to the listing of the shares of Cenergy Holdings SA on Euronext Brussels and the Athens Stock Exchange, please go to Cenergy Holdings SA's website at [www.cenergyholdings.com](http://www.cenergyholdings.com).

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*This announcement is not an offer to sell, or a solicitation of an offer to acquire any securities. This announcement is not an advertisement and not a prospectus and investors should not purchase any securities referred to in this announcement except on the basis of information in the prospectus published by Cenergy Holdings SA in connection with the admission to trading and listing of all its shares on Euronext Brussels and the Athens Stock Exchange in the context of the cross-border merger by absorption by Cenergy Holdings SA of Corinth Pipeworks Holdings S.A. and Hellenic Cables S.A. Holdings Société Anonyme.*