**Announcement pursuant to Law 3555/2007**

Announcement of Shareholder Voting Rights Percentage Change Pursuant to Law 3556 / 2007

Maroussi 23.5.2017

HELLENIC PETROLEUM S.A. (the Issuer) hereby announces pursuant to Law 3556/2007, to Decision no 1/434/03.07.2007 and to Circular number 33/2007 of the Hellenic Capital Markets Commission, as amended and currently in force, and following receipt of TR-1 Form Notifications on 22nd May 2017 by (a) Theodoros Achillefs Vardas, Fotios Antonatos, Dimitrios Politis and Aikaterini-Maria Karatza as proxies (together the Proxy Holders) of the Issuer’s shareholder PANEUROPEAN Oil and Industrials Holdings S.A and (b) POIH Investments Limited as the shareholder of the 100% of the share capital of PANEUROPEAN Oil and Industrials Holdings S.A., that the indirect percentage of the Proxy Holders exceed 1/3 of the Issuer’s voting rights.

The Proxy Holders on 22.5.2017 have indirectly 138,976,755 voting rights of the Issuer (45.47% of the total voting rights), pursuant to a proxy given to them by PANEUROPEAN Oil and Industrials Holdings S.A dated 18.5.2017 for the participation and voting of 138,976,755 PANEUROPEAN Oil and Industrials Holdings S.A.’s shares, at the Annual General Meeting of the Issuers’ shareholders to be held on Wednesday 24.5.2017.

It is noted that Mr. Theodoros Achillefs Vardas owns directly 5,396 voting rights.

The above mentioned percentage variance of the voting rights of the Issuer will cease to apply following the Annual General Meeting of 24.5.2017 and its adjournments, if any.