

Athens, 26 July 2017

**HELLENIC PETROLEUM prices additional new notes placement, raising €79m, with a yield of 3.333%**

HELLENIC PETROLEUM SA (the “Company”), in accordance with the provisions of Regulation 596/2014/EU, the Decision of the Hellenic Capital Market Commission no 1/434/03.07.2007 and the Athens Exchange Rulebook announces today that:

HELLENIC PETROLEUM FINANCE PLC (“HPF”), a wholly owned subsidiary of HELLENIC PETROLEUM SA has successfully priced €74.5m principal amount of new notes (the “New Notes”), to be consolidated and form a single series with HPF’s existing notes due October 2021 (the “Original Issue”). The New Notes, which will be fully guaranteed by the Company, were offered through a private placement (the “Placement”) at an offering price of 106%, resulting in **proceeds of €79m and a yield of 3.333%** and are expected to be listed on the Luxemburg Stock Exchange.

This issue is the first transaction in Greece taking advantage of the new European regulatory framework and was covered by selected institutional investors, including the Black Sea Trade and Development Bank and the European Bank for Reconstruction and Development.

The proceeds of the New Notes will be used for general corporate purposes, more specifically the implementation of the Company’s and its group approved capital investment plan, including development in renewable energy sources.

The Placement supports the implementation of the Group’s financial strategy to reduce funding costs, as the New Notes were priced significantly lower than the Original Issue and further diversify funding sources with the participation of international financial institutions.

The closing and settlement of the Placement is expected to take place on 31 July, 2017, subject to customary closing procedures.

*The Placement or any other documents or materials relating to the Placement are not addressed, directly or indirectly, to the public in the Hellenic Republic (Greece). None of this announcement, the Placement and any other documents or materials relating to the Placement constitute a "public offer" (dimossia prosfora), within the meaning of Greek Law 3401/2005 for the purchase or sale of, or otherwise for an investment in, securities in the territory of Greece.  Accordingly, neither the Placement nor this announcement or any other documents or materials relating to the Placement have or will be submitted to the Hellenic Capital Market Commission for approval pursuant to such law or otherwise. The Placement and any other documents or materials relating to the Placement may only be addressed, delivered or otherwise made available in the Greek territory under the prerequisites and the exemptions of Greek Law 3401/2005, as well as the relevant provisions of any other applicable legislation.*