Athens, 27 September 2019

Announcement for the pricing of new €500m Issue

HELLENIC PETROLEUM SA (the "Company" and, together with its consolidated subsidiaries, the "Group"), 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 the Company has successfully priced the issue (the "Issue") of a new 5-year, €500m Eurobond, fully guaranteed by the Company, with an annual fixed coupon of 2% and an offering price of 99.41 (the "New Notes"), which are expected to be listed in the Luxembourg Stock Exchange.

Total order book exceeded €1.4bn, with new investors over and above the tender, oversubscribing by approximately 5 times. The strong investor demand, especially from institutional accounts, allowed significant tightening of the yield to maturity ("YTM") vs initial price talk ("IPT") and the upsize of the Issue by 25% from €400m to €500m. A significant part of the demand (c. €240m) came from existing bondholders of HPF's €449.5m, 4.875% October 2021 bond, (the "2021 Eurobonds") who participated in the tender offer process which was launched on 23th September 2019 and was successfully closed on 27 September 2019; this highlights the high level of support by existing Group noteholders.

Andreas Shiamishis, CEO of the Company commented: "This is a landmark transaction for Hellenic Petroleum Group and, as the first international unrated Greek issuer transaction this year, a vote of confidence to the Greek economy. At 2% coupon and 2.125% YTM this transaction is almost 3% tighter than our retiring 2017 Eurobonds and consequently not only improving the Group's balance sheet profile but also achieving a further reduction of interest cofasts from 2020 onwards. I am particularly pleased to note the strong interest from international institutional investors, that covered 50% of the new money demand of the book."

The proceeds of the New Notes will be used, in the sole discretion of the Issuer, partly to purchase for cash certain of the Issuer's outstanding 2021 Eurobonds, to repay existing financial indebtedness of the Group, and for general corporate purposes.

The Issue strengthens further the balance sheet of the Group, marking a drop in annual financing costs of c.€15m, extends average debt maturity and increases available debt capacity, supporting the implementation of its strategic growth plan.

The settlement of the Issue and the tender offer is expected to take place on 4 October 2019.

Credit Suisse Securities (Europe) Limited and Goldman Sachs International acted as global coordinators, with Alpha Bank A.E., Citigroup Global Markets Limited, Eurobank Ergasias S.A., National Bank of Greece S.A., Nomura International plc and Piraeus Bank S.A. acting as joint bookrunners.

The Issue or any other documents or materials relating to the Issue are not addressed, directly or indirectly, to the public in the Hellenic Republic (Greece). None of this announcement, the Issue and any other documents or materials relating to the Issue offer constitute an "offer of securities to the public" (dimossia prosfora kiniton axion), within the meaning of, as applicable, Greek Law 3401/2005 or Regulation (EU) 2017/1129, or a "tender offer" (dimossia protassi), within the meaning of Greek Law 3461/2006, for the purchase, sale or exchange of, or otherwise for an investment in, securities in the territory of Greece. Accordingly, neither this Issue nor any other documents or materials relating to the Issue have or will be submitted to the Hellenic Capital Market Commission for approval pursuant to such laws. The Issue and any other documents or materials relating to the Issue may only be distributed, delivered or otherwise made available in the Greek territory under the prerequisites and the exemptions of, as applicable, Greek law 3401/2005 or Regulation (EU) 2017/1129, as well as the relevant provisions of the applicable legislation.