



**THE BOARD OF DIRECTORS OF  
MOTOR OIL (HELLAS) CORINTH REFINERIES S.A.  
WOULD LIKE TO THANK**

the investment public for its participation in the recent Public Offer for the admission of the Bonds of the company "MOTOR OIL (HELLAS) CORINTH REFINERIES S.A." (hereinafter the "Company" or the "Issuer") to trading in the category of Fixed Income Securities of the Regulated Market of the Athens Exchange (hereinafter the "ATHEX").

In addition, the Board of the Company would like to thank for their services:

**THE JOINT COORDINATORS AND BOOKRUNNERS AND ISSUE ADVISORS  
OF THE PUBLIC OFFER**



**ALPHA BANK**



**THE LEAD UNDERWRITERS OF THE PUBLIC OFFER**



**AND THE UNDERWRITER OF THE PUBLIC OFFER**



as well as "Deloitte Certified Public Accountants S.A." and "Sardelas Petsa Law Firm", which acted on behalf of the Issue Advisors and Joint Coordinators and Bookrunners.

The Board of Directors of the Issuer announces that the proceeds of the Public Offer amount to €200 million. The total expenses relating to the issue are estimated at approximately €3.6 mil. and will be deducted from the total proceeds.

The net proceeds of the Bond Issue will be used, in order of priority, as follows:

	<b>Use of Proceeds</b>	<b>Amounts in € mil.</b>
1.	Partial Financing of the construction of the new Naphtha Treatment Complex	137.0
2.	Financing of investments in the Renewable Energy Sector, according to Company's Management judgment	20.0
3.	Meeting working capital financing requirements	39.4
<b>Total</b>		<b>196.4</b>
Plus: Estimated Issue Expenses		3.6
<b>Total Proceeds</b>		<b>200.0</b>

As regards the above uses, it is specified that (i) the partial financing of the construction of the new Naphtha Treatment Complex is expected to have been completed by 31.12.2022, (ii) in the event that the financing of the investment under (2) use above is made either by the Company and/or by subsidiaries of the Group and/or other companies or joint ventures in which the Company and/or companies of the Group participate, through a capital increase, the use of the funds is estimated to have been completed by 31.12.2023, while in the event that the financing of the investment under (2) use above is made through a lending facility (by the Company to subsidiaries of the Group and/or other companies or joint ventures in which the Company participates and/or subsidiaries of the Group) and the corresponding funds are returned to the Issuer before the Date of Repayment of the Bond Loan, then these funds may be used (a) to finance investments in accordance with the above (2) use and/or (b) to meet the Company's working capital needs and/or (c) to repay the Company's and/or subsidiaries/associated companies borrowings following a relevant decision of the Board of Directors or the General Meeting of Shareholders, and in this case, the use of the funds may be completed by the Date of Repayment of the Bond Loan, and (iii) meeting the working capital financing requirements is expected to have been completed by 30.06.2023.

The proceeds of the Issue, up until their full use, will be invested in short-term low-risk placements, as, indicatively, time deposits, repos and bonds.

The Company will inform the management of the ATHEX and the Hellenic Capital Market Commission according to the applicable law regarding the use of the proceeds raised from the Issue until their full and final disbursement in accordance with the provisions of the Prospectus. The investors will be informed about the disbursement of the proceeds through the ATHEX website and the Company's website.

The Company will disclose any inside information relating to the disbursement of the proceeds under the CBL according to the provisions of the Regulation (EU) 596/2014, the pertinent decisions by the HCMC BoD and the European Commission's Delegated Regulations, as currently applicable.

On 04.03.2021, the ATHEX concluded that the relevant conditions for the admission of the Bonds to trading in the category of Fixed Income Securities of the Regulated Market of the ATHEX are met and on 11.03.2021 approved the admission to trading of the Bonds in the category of Fixed Income Securities of the Regulated Market of the ATHEX, subject to the successful completion of the Public Offer of the Bonds.

The Issuer informs that the Bonds are in a dematerialized form and will be credited in the bondholders' Investor Share and Securities Account each of them holds with the Dematerialized Securities System, based on the data registered during their participation in the Public Offer. The final registration of the Bonds to the Securities Accounts of the bondholders with the Dematerialized Securities System will be completed on 23.03.2021.

**ON WEDNESDAY 24 MARCH 2021  
THE TRADING OF THE 200,000 BONDS  
COMMENCES IN THE CATEGORY OF FIXED INCOME SECURITIES OF THE REGULATED  
MARKET OF THE ATHENS EXCHANGE**

The ticker symbol of the Bond is "MOHO1" in Greek and "MOHB1" in latin font. The starting trading price of the Company's Bonds is €1,000 per Bond, i.e. 100% of the nominal value.

**Maroussi, 23 March 2021**

**MOTOR OIL (HELLAS) CORINTH REFINERIES S.A.**