

Athens, 2 November 2021

ANNOUNCEMENT FOR THE INITIATION OF THE CONSENT SOLICITATION PROCEDURE BY “HELLENIC PETROLEUM FINANCE PLC” IN RESPECT OF THE GUARANTEED NOTES €599,900,000 DUE 2024.

“Hellenic Petroleum S.A.” (the **Guarantor**), informs the investors community that together with its wholly owned subsidiary “Hellenic Petroleum Finance plc” (the **Issuer**) announced in the Luxembourg Stock Exchange the initiation of the consent solicitation procedure (the **Consent Solicitation**) from the holders (the **Holders**) of the €599,900,000 notes with an interest of 2.00% due in October 2024 (ISIN: XS2060691719) (the **Notes**). The Consent Solicitation is taking place following the resolution of the Board of Directors of the Guarantor dated 30 September 2021 which approved the draft demerger deed by way of hive-down of the refining, supply and trading of oil products and petrochemicals business sector with the establishment of a new company (the **OpCo**), which will be a 100% subsidiary of the Guarantor. The assets, liabilities, rights, and legal relationships of the hived-down sector will be transferred to OpCo by way of universal succession, in accordance with L. 4601/2019 and article 52 of L. 4172/2013 (the **Demerger**). The draft demerger deed has been duly published and shall be submitted for approval to the General Meeting of the shareholders of the Guarantor which is expected to be held around 10 December 2021.

The Issuer is inviting the Holders to approve, by an extraordinary meeting resolution (the **Meeting**) in accordance with the conditions of the Notes and subject to the terms set out in the consent solicitation memorandum dated 2 November 2021 (the **Consent Solicitation Memorandum**), amendments in the conditions of the Notes, in order, *inter alia*, to provide for the accession of OpCo as an additional (second) guarantor to the Notes, as well as to ensure the compliance of the Issuer and the Guarantor with the covenants of the Notes, following the Demerger.

The Consent Solicitation is not addressed, directly or indirectly, to the public in the Hellenic Republic (Greece). This announcement, the Consent Solicitation and any other documents or materials relating to the Notes and the Consent Solicitation do not constitute an "offer of securities to the public", each within the meaning of Greek law 3401/2005 or the Regulation (EU) 2017/1129 or a “tender offer” within the meaning of Greek law 3461/2006, for the purchase, sale, or exchange, or otherwise for an investment in, securities in the territory of Greece. Accordingly, none of the documents or materials relating to the Notes and the Consent Solicitation have or will be submitted to the Hellenic Capital Market Commission for approval pursuant to these laws. Any documents or materials relating to the Notes, or the Consent Solicitation may be distributed, delivered or otherwise made available in the Greek territory under the prerequisites and the exemptions set out in the Greek law 3401/2005 or the Regulation (EU) 2017/1129, as the case may be, as well as the rest of the provisions of the applicable legislation.