

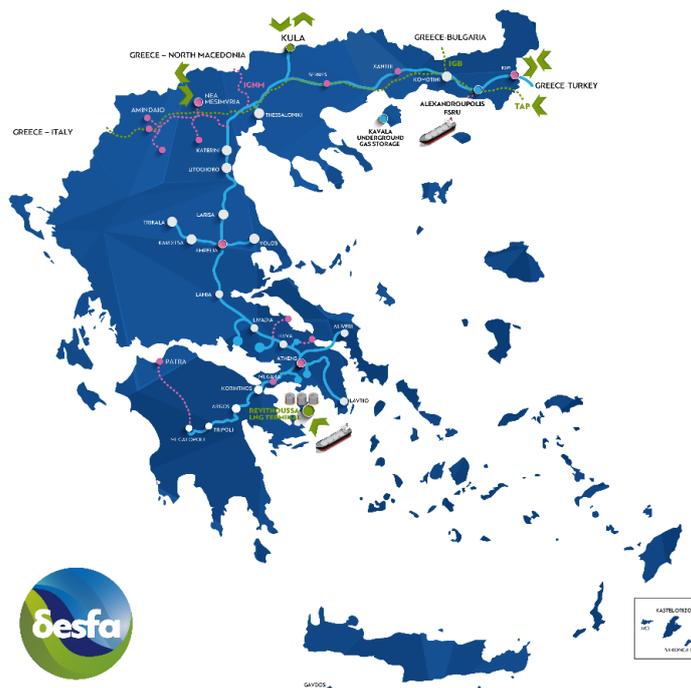


PRESS RELEASE

Brussels, 3 February 2022

DESFA awards the contract for 163km of West Macedonia pipeline in Greece to Corinth Pipeworks

Cenergy Holdings announces that Corinth Pipeworks, its steel pipes segment, has been awarded the contract for 163km of pipeline in West Macedonia, Greece by DESFA, the Hellenic Gas Transmission System Operator. This pipeline will be the first high-pressure transmission gas pipeline in Greece, certified to transport up to 100% hydrogen and one of the first in Europe. It is part of the European Hydrogen Backbone, Europe's hydrogen infrastructure needed to achieve its climate and energy objectives.



In compliance with specification ASME B31.12 Option B, the cooperation between the two companies provides a technically and economically feasible solution for the safe transportation of hydrogen at high pressures through large diameter/high strength steel pipelines. Thus, pipes produced today and installed in the current gas network can cover the energy mix of tomorrow.

The contract awarded to Corinth Pipeworks from DESFA relates to the development of a natural gas pipeline covering the country's northern region of West Macedonia and paving the way for Greece's gas grid development. It contains 163km coated steel pipes (97km of LSAW 30" and 66km of ERW 14" and 10").

The entire quantity of hydrogen certified pipes will be manufactured in Corinth Pipeworks' plant in Thisvi, Greece. Deliveries are planned to start in the 2nd semester of 2022 and end in the first six months of 2023.

"We are very happy to work together with Corinth Pipeworks, one of the world's leading manufacturers of steel pipes and hollow sections for our industry, on the construction of the new pipeline in Western Macedonia. DESFA has an active role in the development of the hydrogen market, working intensively to ensure that our network is 100%-ready for the transport and storage of renewable gases, such as hydrogen and biomethane", said Maria Rita Galli, CEO of DESFA.



“With hydrogen playing an important role in the energy transition, we trust the expertise and valuable experience of Corinth Pipeworks for the flagship project of the West Macedonia pipeline that will pave the way for cleaner energy sources with significant benefits for the environment, local communities and the national economy”, commented Ioannis Chomatias, Asset Development Division Director of DESFA.

"We are proud to contribute with our innovative technical progress on hydrogen to the establishment of DESFA's hydrogen network towards the green transition of Greece. We have built a long and trusted cooperation along with DESFA with a common goal to achieve the necessary level of reliability, in order for the Greek network to be certified for the use of hydrogen. The West Macedonia pipeline will be ready in time for the production and use of hydrogen in Greece and any excess hydrogen produced by renewable energy sources will be injected into the gas network", commented Ilias Bekiros, CEO of Corinth Pipeworks.

About DESFA

The Hellenic Gas Transmission System Operator (DESFA) S.A. is responsible for the operation, management, use and development of the Hellenic National Natural Gas System. Possessing extensive experience and having a highly skilled staff, DESFA is a reliable partner in the framework of the ongoing international energy projects in Southeastern Europe, and beyond. DESFA is the enabler of a sustainable energy future, accelerating Greece's energy transition towards a decarbonized economy. DESFA shareholders are the Greek State (34%) and Senfluga S.A (66%, formed by Snam, Enagás, Fluxys and Damco). For additional information, please visit www.desfa.gr.



About Cenergy Holdings

Cenergy Holdings is a Belgian holding company listed on both Euronext Brussels and Athens Stock Exchange, investing in leading industrial companies, focusing on the growing global demand of energy transfer, renewables and data transmission. The Cenergy Holdings portfolio consists of Corinth Pipeworks and Hellenic Cables, companies positioned at the forefront of their respective high growth sectors. Corinth Pipeworks is a world leader in steel pipe manufacturing for the oil and gas sector and major producer of steel hollow sections for the construction sector. Hellenic Cables is one of the largest cable producers in Europe, manufacturing power and telecom cables as well as submarine cables for the aforementioned sectors. For more information about our company, please visit our website at www.cenergyholdings.com.