



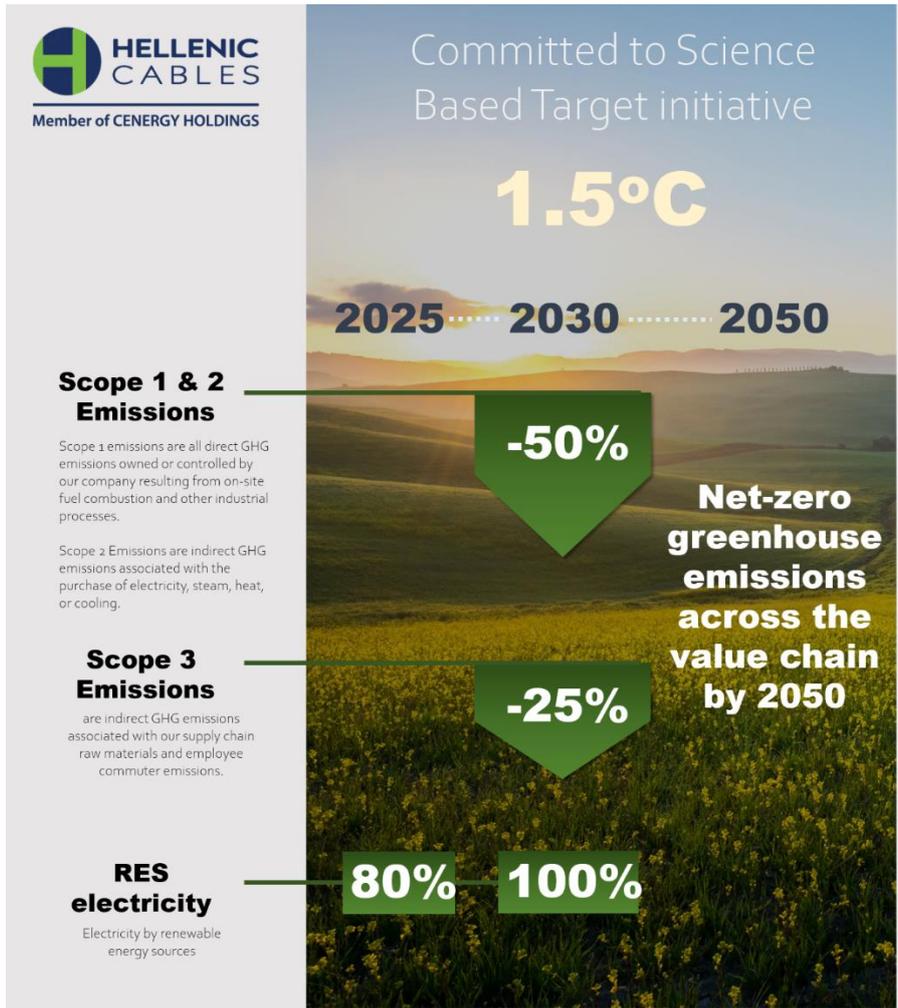
PRESS RELEASE

Brussels, 3 March 2022

Hellenic Cables submitted its near and long-term targets that are aligned with the SBTi’s net-zero criteria

Cenergy Holdings is proud to announce that Hellenic Cables, its cables segment, is now entering the decarbonization era, by submitting its near and long-term targets to the **Science Based Targets initiative (SBTi)**. Actively fostering the transition to a climate neutral economy, Hellenic Cables is setting solid ground to halve its scope 1 & 2 emissions (50% by 2030 from a 2020 base year) and reduce value chain emissions (scope 3, including raw materials and commuting emissions) by 25%, within the same timeframe. It also commits to increase annual sourcing of renewable electricity to 80% and 100%, by 2025 and 2030, respectively.

Over and above near-term progress, Hellenic Cables projects to reach net-zero greenhouse emissions across its entire value chain before 2050, from a 2020 base year. Targets submitted will undergo an independent validation process by SBTi technical experts before they are formally validated.





“Our message is lean and simple; we are taking action”

“Hellenic Cables is aiming to play a vital role in driving down greenhouse gas emissions, building the strong net-zero economy our planet needs. We are joining the pledge to limit global temperature rise to 1.5°C and prevent the dangerous impact of climate change. Our vision is to follow a clearly defined path towards decarbonization and our net-zero strategy will be the tool to achieve it. We prioritize the urgency of deep and immediate mitigation actions, halving emissions before 2030 and achieving net-zero before 2050. We have already started to pull available levers: we engage with our supply chain and every other relevant stakeholder in the energy transformation journey, encouraging all of them to align with climate science,” commented Alexis Alexiou, CEO of Cenergy Holdings.

The SBTi helps companies establish science-based targets to reduce greenhouse gas emissions and transform business operations to fit the future low-carbon economy. SBTi’s framework is the world’s first and only science-based comprehensive assessment that aligns corporate net-zero targets with climate data. Targets adopted by companies to reduce greenhouse gas (GHG) emissions are considered to be “science- based” if they are in line with what the latest climate science says is necessary to meet the goals of the Paris Agreement – to limit global warming to well below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C. The Science Based Targets initiative is a collaboration between Carbon Disclosure Project (CDP), the United Nations Global Compact, World Resources Institute (WRI), and the World Wide Fund for Nature (WWF).

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, please visit our website at www.cenergyholdings.com.