

Maroussi, 7 December 2023

Notification by HRADF and POIH for the decision to dispose of certain of their shares in HELLENiQ ENERGY Holdings S.A.

HELLENiQ ENERGY Holdings S.A. (the "Company") announces that on 7.12.2023, following a letter sent by its shareholders, Hellenic Republic Asset Development Fund S.A. ("HRADF") and Paneuropean Oil & Industrial Holdings S.A. ("POIH"), was informed of their decision to dispose of certain of their shares in the Company on a pro-rata basis, through an international private placement, in accordance with the provisions of the HRADF Law and the HRADF's updated Asset Development plan. The letter included the following announcement:

"In accordance with Law 3986/2011, as amended and in force, the Asset Development Plan of the Hellenic Republic Asset Development Fund S.A. (the "**HRADF**"), as approved by the HRADF's Board of Directors on 03.08.2023 and authorised by decision no. 3/22.09.2023 of the Government Council for Economic Policy (KYSOIP), HRADF hereby announces the launch of an accelerated bookbuilt offering, by way of a private placement not requiring publication of a prospectus (the "**Transaction**"), of existing ordinary shares (the "**Shares**") in HELLENiQ Energy Holdings S.A., a company listed on the Athens Exchange ("**HELLENiQ**" or the "**Company**").

The selling shareholders are (a) HRADF, which currently holds a 35.48% stake in the share capital of the Company, and (b) Paneuropean Oil and Industrial Holdings S.A. ("**POIH**"), which currently holds a 47.10% stake in the share capital of the Company (together, the "**Selling Shareholders**"). The total number of Shares to be disposed by both Selling Shareholders represents approximately 10% in the share capital of the Company, depending on market conditions.

The price per Share and number of Shares to be sold by each of the Selling Shareholders will be determined by way of accelerated bookbuild. The bookbuilding will commence immediately and Goldman Sachs Bank Europe SE ("**Goldman Sachs**") and J.P. Morgan SE ("**J.P. Morgan**" and, together with Goldman Sachs, the "**Joint Global Coordinators**"), acting as Joint Global



Coordinators for the Transaction, reserve the right to close the books at any time. A further announcement will be made following completion of the bookbuilding and pricing of the Transaction.

In connection with the Transaction, the Selling Shareholders have agreed with the Joint Global Coordinators to maintain a lock-up of their remaining shares in the Company for a period of 180 days commencing from the completion of the Transaction, subject to certain carve-outs and exceptions.

HELLENiQ will not receive any proceeds from the Transaction."

The relevant announcement outlines that:

"Not intended for distribution in the United States, Canada, Japan or Australia.

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The announcement does not constitute an offer to sell or a solicitation of an offer to buy, nor will there be any sale of the securities referred to herein. in or within any jurisdiction where such offer, solicitation or sale would be unlawful prior to registration or designation under on securities provisions of any such legal order".