

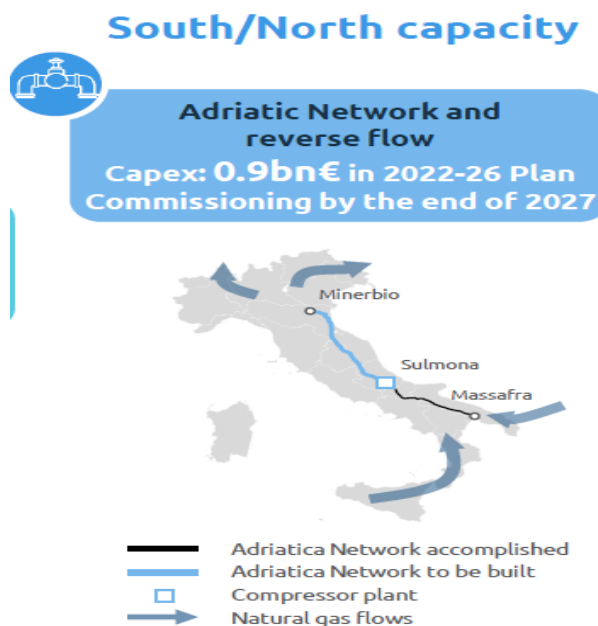


PRESS RELEASE

Brussels, May 22, 2025

Corinth Pipeworks secures strategic role in Italy's Adriatica pipeline project

Cenergy Holdings announces that Corinth Pipeworks, its steel pipes segment, was awarded several contracts by Snam in Italy for the manufacture and supply of more than 180km of pipeline for the Adriatica project, a key infrastructure development that will enhance Italy's natural gas network. The Adriatica Pipeline stands as one of Italy's most significant gas transportation projects to date and the largest undertaken in the past decade.



The awards include HSAW (Helical Submerged Arc Welding) 48-inch-diameter as well as LSAW (Longitudinal Submerged Arc Welding) 56-inch diameter pipes with steel grade L450ME, tested and certified to transport up to 100% hydrogen.

Steel pipes manufacturing as well as internal flow efficiency liquid epoxy lining and anti-corrosion three-layer polyethylene external coating are done at Corinth Pipeworks' facilities in Thisvi, Greece.

Shaping the future of hydrogen infrastructure

The qualification program for the Adriatica pipeline leverages Corinth Pipeworks' extensive expertise in manufacturing hydrogen-compatible pipes, along with its advanced in-house testing facilities capable of conducting specialized tests under real high-pressure gas conditions.

This comprehensive testing program incorporates the latest scientific advancements and goes beyond the standard ASME B31.12 certification. It includes advanced methodologies such as elastic-plastic fracture mechanics testing (rising-load) and slow strain rate tensile testing. By applying cutting-edge technology, the steel pipes produced today and integrated into the current gas infrastructure are designed to support the diverse energy mix of the future.

"We are honoured to receive these contract awards that verify the long-lasting cooperation with Snam in developing Europe's future energy network" said Ilias Bekiros, General Manager at Corinth Pipeworks. "Our company remains steadfast in its commitment to setting and adopting new standards of excellence in the energy sector and looks forward to contributing further to the advancement of the field."

Snam's awards to Corinth Pipeworks, with the assistance of its Italian business partner Pipex, confirm the successful long-term collaboration between companies.

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. Hellenic Cables is one of the largest cable producers in Europe, manufacturing power and telecom cables as well as submarine cables. Corinth Pipeworks is a world leader in steel pipe manufacturing for the energy sector and major producer of steel hollow sections for the construction sector. For more information, please visit our website at www.cenergyholdings.com