



PRESS RELEASE

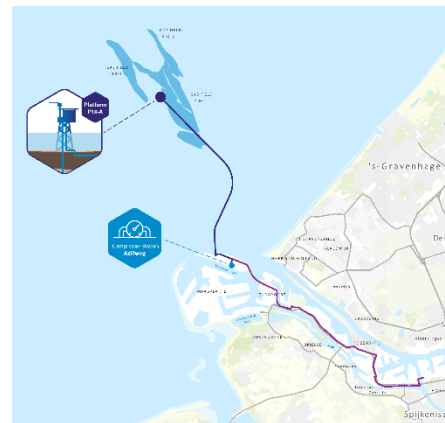
Brussels, 18 October 2023

Corinth Pipeworks is awarded a pipe manufacturing contract for the Porthos offshore Carbon Capture & Storage project in the Netherlands

Cenergy Holdings announces that Corinth Pipeworks, its steel pipe segment, was awarded a contract in excess of EUR 30 million, to manufacture and supply High Frequency Welded (HFW) steel pipes for the Porthos CO₂ transport and storage project.

The 16-inch, 22-kilometer offshore pipeline will include anti-corrosion coating, thermal insulation, as well as concrete weight coating (CWC). The pipeline will transfer CO₂ from a compressor station to the P18-A platform in the North Sea. The existing gas platform P18-A will be repurposed for CO₂ storage. The platform will be outfitted with the necessary equipment for transporting the collected CO₂ to the injection wells. The pipes will be manufactured at Corinth Pipeworks' facilities in Greece, and offshore installation work will commence according to schedule within 2026.

Carbon Capture and Storage (CCS) is a low-cost method of preventing huge volumes of CO₂ from entering the atmosphere with permanent storage in geological reservoirs. CCS is a crucial strategy to help accomplish climate targets, particularly if the industry has few options for making major short-term CO₂ emission reductions. Once operational, the Porthos project intends to permanently store CO₂ from industry in the Port of Rotterdam in empty gas fields deep beneath the North Seabed.



CCS technologies have the potential to play a significant and diverse role in achieving global energy and climate goals. The European Union has recognized Porthos as an important project in meeting climate targets, designated it a Project of Common Interest and made €102 million in funding available for it.

For the past 15 years, Corinth Pipeworks has manufactured pipelines transporting CO₂ totaling over 1,150km in length. The company's North American onshore and now European offshore CO₂ pipeline experience demonstrates its readiness to contribute to the development of many planned CCS projects around the world.

About Porthos

Porthos is a partnership between the Port of Rotterdam Authority, Gasunie and EBN. These state shareholdings play an important role in the Dutch energy landscape. They aim to contribute to reducing CO₂ emissions in the Netherlands as well as play an active role in the energy transition. Each of the organisations brings its own experience and expertise to Porthos: The Port of Rotterdam Authority will be focusing on the local situation and market, Gasunie can offer extensive experience with gas infrastructure and transport, and EBN will be sharing its expertise in the area of deeper soil layers and offshore infrastructure. For more information, please visit www.porthosco2.nl/en/.



About Gasunie

Gasunie is an energy network operator. In the Netherlands and the northern part of Germany, the company manages and maintains the infrastructure for large-scale transport and storage of gas. Its main point of focus is natural gas, and it also collaborates in the construction and management of heat and CO₂ grids. The company commits to a safe, reliable, and sustainable energy supply, ensuring that everyone always has access to energy. For more information, please visit: www.gasunie.nl/en/.

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.