



PRESS RELEASE

Brussels, November 07, 2024

Hellenic Cables signs turnkey contract for submarine interconnection of the Ionian islands

Cenergy Holdings announces that Hellenic Cables, its cable segment, was awarded a turnkey contract by IPTO (Independent Power Transmission Operator) for the design, supply, and installation of 150kV XLPE underground and submarine cables, which will enhance the electrical interconnections between Kefalonia-Zakynthos and Lefkada-Kefalonia, the Ionian islands in Greece. This project will upgrade the 150kV existing interconnection in the Ionian Sea, strengthen the energy reliability and provide lasting benefits to the residents and visitors of the Ionian Islands.

The project's scope includes the supply and installation of approximately 38km of 150kV submarine and land cables. The project will be completed in 2026. The submarine cables will be manufactured at the state-of-the-art submarine cables plant of Hellenic Cables, located in Corinth, Greece. This facility's capacity has recently been expanded and is globally acknowledged for its advanced production and testing capabilities, allowing the manufacturing in continuous lengths of some of the longest submarine cables. Land cables will be manufactured at Hellenic Cables' land cables plant in Thiva, Greece that also undergoes a capacity expansion investment program.

Kostas Savvakis, General Manager of Hellenic Cables, stated: *"This project demonstrates Hellenic Cables' commitment in supporting IPTO's network development plans and strengthening the energy infrastructure in Greece. Our state-of-the-art submarine and underground cable facilities will ensure a reliable energy supply for the Ionian Islands, supporting IPTO's ongoing investments in a resilient power transmission"*.

About IPTO

The Independent Power Transmission Operator (IPTO) is responsible for the operation, monitoring, maintenance, and development of the Hellenic Electricity Transmission System, aiming to ensure safe and uninterrupted power supply across Greece. IPTO's Ten Year Network Development Plan provides for the electrical interconnection of major Greek islands in the High Voltage System by 2029, the strengthening and modernization of the continental power grid as well as the facilitation of the country's transition towards a cleaner energy mix. Find out more at www.admie.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. 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.