



PRESS RELEASE

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Corinth Pipeworks completes strategic capacity expansion initiative

Cenergy Holdings announces that Corinth Pipeworks, its steel pipes segment, is further improving its competitive position with a series of strategic investments, which will enhance its production capacity and strengthen its capabilities for the years ahead.

To support its expanding customer base and strong backlog, Corinth Pipeworks implemented an aspiring capacity and technology enhancement plan. Previously, both the Longitudinal and Helical Submerged Arc Welding pipe mills (LSAW and HSAW, respectively) relied on the same finishing line, leading to production bottlenecks. Now, with the installation of a new, dedicated finishing line in a separate covered area, these mills operate independently and execute two steel pipe projects in parallel.

This upgrade enabled both pipe mills to produce independently and efficiently, enhancing flexibility and reducing delivery times to meet increasing demand for high quality steel pipes for the energy sector, as expressed in the high and stable order backlog of the segment. The strategic goal is to maximize LSAW production, focusing on high added value, offshore natural gas projects, as well as Carbon Capture & Storage pipelines while the HSAW production line simultaneously targets large onshore trunklines for gas and hydrogen.

This major investment plan marks a strong commitment to keeping Corinth Pipeworks at the cutting edge of welded pipe technology and coating capabilities, meeting the needs of diverse and demanding energy infrastructure projects for years to come.

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.