



PRESS RELEASE

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Corinth Pipeworks secures landmark offshore contracts in the North Sea

Cenergy Holdings announces that Corinth Pipeworks, its steel pipe segment, was awarded two significant offshore contracts in the North Sea from Subsea7. The projects, Bestla in Norway and Bittern in the United Kingdom, further solidify Corinth Pipeworks' strong geographical presence in the region and underscore its long-term, mutually beneficial relationships with key customers.

▪ Bestla project – Norwegian Continental Shelf

The Bestla project, operated by OKEA is located in the Norwegian Continental Shelf, approximately 13 kilometres south of the Brage Field. The scope of the contract includes the supply of 12.5km of 14" High-Frequency Welded (HFW) steel pipes. The development plan for Bestla involves a two-well subsea tie-back to the Brage platform, which will serve as the host facility for production, processing, and export of gas and liquid fuels (NGL) from the Upper Jurassic Sognefjord Formation. The Bestla project aims to create additional value through cost-effective solutions that leverage existing infrastructure. Corinth Pipeworks' involvement in this project exemplifies its ability to support innovative approaches to maximize resource extraction while minimizing costs.



▪ Bittern project – UK Central North Sea

In the UK Central North Sea, the Bittern project entails the manufacture and supply of approximately 22km of HFW steel pipes for a 12" water injection pipeline, scheduled for installation in 2025. Located approximately 190km east of Aberdeen, this pipeline will replace the existing line to maintain reservoir pressure support for the life of the Bittern field. Subsea7, the main contractor, will manage the installation of the lined pipeline, subsea structures and tie-ins at the Triton Floating Production Storage & Offloading (FPSO) vessel and the Bittern field.



A distinguishing feature of Corinth Pipeworks' approach to these projects is the inclusion of external coating applications, which will be performed at the same location as the pipe manufacturing. Notably, Corinth Pipeworks is uniquely equipped to apply external coating to 22.9-meter-long steel pipes within its own facility, showcasing an advanced capability in the field.



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.