



PRESS RELEASE

Brussels, 19 February 2025

Hellenic Cables announces contract award for the Silver Run Expansion project in the US

Cenergy Holdings announces that Hellenic Cables, its cables segment, was awarded a contract for the Silver Run Expansion Project in the USA. The project is owned by Silver Run Electric LLC, an affiliate of LS Power, a leading development, investment, and operating company focused on the North American power and energy infrastructure sector, and its wholly owned subsidiary, LS Power Grid, a national electric transmission system developer, owner, and operator.

The contract was signed with Aqueos Marine, Inc., a subsidiary of Michels Construction, Inc., a well-known contractor for the construction of energy and infrastructure projects. It includes the supply of 21km of single core, AC high voltage 230kV submarine XLPE insulated power cables. The cables will form part of a critical power transmission line between New Jersey and Delaware, across the Delaware River.

Under the scope of this contract, Hellenic Cables will be responsible for the design, manufacturing and testing of the 230kV submarine cables, as well as the supply of related cable accessories and spare materials. The submarine cables will be manufactured at Hellenic Cables' vertically integrated, state-of-the-art production plant in Corinth, Greece. Manufacturing is set to be completed in H1 2026.

Kostas Savvakis, General Manager, Hellenic Cables, commented: *"We are proud to have signed our first contract with Michels and be a part of the Silver Run Expansion Project, a critical infrastructure project in the USA. This award reflects the trust placed in Hellenic Cables' expertise and its commitment to deliver high-performance, reliable solutions for the energy sector. We look forward to the safe and successful execution of the project."*

Doug Mulvey, Vice President, LS Power, stated: *"We are pleased to have selected the Michels team and its subsidiary, Aqueos Marine, to be a part of our Silver Run Expansion Project, an important infrastructure project that will enable further power flow between the states of Delaware and New Jersey in the USA. We look forward to the safe and successful execution of the project."*

Walter Aguilar, President of Aqueos Marine, Inc, commented: *"We are pleased to announce our partnership with Hellenic Cables for the development of the Silver Run Expansion Project. This recognition underscores Michels' leadership as a provider of integrated solutions within the construction industry. We extend our gratitude to Silver Run Electric, LLC for their confidence in us. We are committed to ensuring the project's safe and successful execution through dedicated teamwork and collaboration."*



About Michels

Michels is a proud, family owned and operated company, both factually and philosophically. We are guided by core values and committed to principles developed by the Michels family since 1959. We believe in providing solutions and continuously improving the quality and scope of our work. We care about our people, customers, and communities where we live and work. We move ahead with passion and drive to separate ourselves from our competitors. With each passing year, we pursue new and more ways to build and maintain the world's infrastructure. We tackle the largest projects and have the experience, structure, stability, and grit to deliver safe, reliable results. Building the way to a better future? We Do That ... & More. For more information, please visit our website at www.michels.us

About LS Power

Founded in 1990, LS Power is a premier development, investment, and operating company focused on the North American power and energy infrastructure sector, with leading platforms across generation, transmission and energy transition solutions. Since its inception, LS Power has developed or acquired more than 50,000 MW of competitive power generation and over 780 miles of transmission infrastructure, for which we have raised more than \$65 billion in debt and equity financing to invest in North American infrastructure. Learn more at lspower.com

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.