



PRESS RELEASE

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New major offshore project in East Mediterranean awarded to Corinth Pipeworks

Cenergy Holdings SA announces that Corinth Pipeworks S.A., its steel pipe segment, signed an agreement to manufacture and supply steel pipes to Israel Natural Gas Lines (INGL), leader in natural gas distribution in Israel, for the offshore section of a new high-pressure gas pipeline between the cities of Ashdod and Ashkelon.

Chevron, having recently completed its acquisition of Noble Energy, as the operator of Leviathan and Tamar offshore gas fields, has entered into an agreement with INGL for the provision of transmission services of natural gas.

The new pipeline system, in addition to the expansion of other lines, will enable Chevron and its partners to send as much as 7 billion cubic meters of gas annually to Egypt.

Corinth Pipework's contract for approximately 50km of 36" LSAW linepipe also includes anti-corrosion coating and concrete weight coating, all of which will be manufactured at Thisvi facility in Greece within 2021. The installation of the pipeline is scheduled to start in 2022.

This award is another significant milestone in Corinth Pipeworks' offshore presence in the South East Mediterranean region, after the successful completion of Leviathan gas and Karish deep-water pipelines.



About INGL



Israel Natural Gas Lines Ltd. ("INGL") is a government owned corporation, established in 2004 for the construction and operation of the national natural high-pressure gas transmission infrastructure. Following the discovery of significant volumes of natural gas resources off the coast of Israel, the demand for electricity generation based on natural gas, and gas sector development, has increased. INGL continues to develop the natural gas sector, increasing the reliability of the national transmission system, to ensure a regular supply of gas to its customers.

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. Corinth Pipeworks is a world leader in steel pipe manufacturing for the oil and gas sector and major producer of steel hollow sections for the construction sector. Hellenic Cables is one of the largest cable producers in Europe, manufacturing power and telecom cables as well as submarine cables for



the aforementioned sectors. For more information about our company, please visit our website at www.cenergyholdings.com.