



PRESS RELEASE OF CENERGY HOLDINGS SA

Brussels, 10 October, 2019

Corinth Pipeworks selected for I.C.G.B (Gas Interconnector Greece-Bulgaria)

Cenergy Holdings announces that its subsidiary Corinth Pipeworks has been awarded the line pipes manufacture and supply for construction of the Gas Interconnector Greece-Bulgaria, by the project company ICGB AD.

The 187km line pipe supply contract will be executed for a period of twelve months, as the first deliveries will be realized within four months of starting the contract. Extremely high manufacture performance criteria, including pipe quality assurance measures, are in place to ensure that the gas pipeline meets the highest safety standards and good engineering practices. The total fixed price of the line pipe supply is EUR 58.2 million.

The 32" (812mm) diameter pipes will be manufactured during 2019 and 2020 in Corinth Pipeworks' factory in Thisvi, Greece. The scope of supply also includes external 3LPE anti-corrosion coating and internal liquid epoxy lining, applied at the same location as pipe manufacturing.

The development, financing and construction of the IGB pipeline is under the responsibility of the joint venture company ICGB AD, which will be the owner of the pipeline.

ICGB AD was incorporated in January 2011 by Bulgarian Energy Holding EAD and IGI Poseidon S.A. (50% DEPA and 50% Edison) under Bulgarian Law, with each shareholder owning 50%.

The ICGB Project is co-financed by the European Energy Programme for Recovery (EEPR).

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. Cablel® 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.