



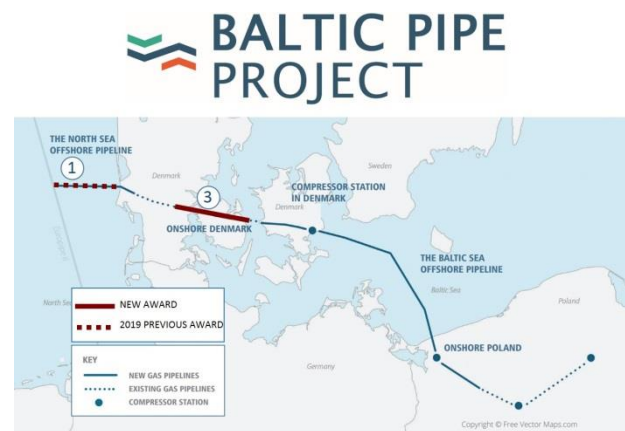
PRESS RELEASE OF CENERGY HOLDINGS SA

Brussels, 12 May 2020

Energinet announces award of Baltic Pipe LOT 3 to Corinth Pipeworks

Cenergy Holdings announces that its subsidiary Corinth Pipeworks has been awarded a major onshore linepipe contract by Energinet, comprising 142km of 32", 36" and 40" SAWL and SAWH steel pipes with three-layer polyethylene anti-corrosion coating, epoxy lining for flow assurance and bends.

The linepipe contract awarded to Corinth Pipeworks forms the Danish onshore part (Energinet LOT3) of the Baltic Pipe pipeline and comprises 47.000Tn of steel pipes. Corinth Pipeworks' proposal was evaluated and ranked first amongst other international manufacturers, as being the most advantageous in terms of price, production quality, delivery and contract terms. Pipes manufacturing and coating will take place at Corinth Pipeworks' facilities in Greece. Deliveries are planned to start at the beginning of 2021 and conclude in 5 months.



The present award is a continuation of the overall Baltic Pipe project, another part of which was awarded to Corinth Pipeworks in 2019 (Lot 1 offshore Energinet Baltic pipe project). Baltic Pipe project is a major gas infrastructure project that aims at creating a new supply corridor for gas in the European gas market. The new gas pipeline will connect the existing Norwegian gas network in the North Sea with the Danish and Polish gas transmission networks.

Energinet is the Danish national transmission system operator for natural gas and electricity. It is an independent public enterprise owned by the Danish Ministry of Climate, Energy and Utilities.

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.

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