



PRESS RELEASE

Brussels, 23 November 2022

Hellenic Cables undertakes the implementation of the Lavrio-Serifos and Serifos-Milos offshore electrical interconnections

Cenergy Holdings announces that Hellenic Cables, its cables segment, was commissioned by IPTO to carry out the Lavrio-Serifos and Serifos-Milos electrical interconnections as part of the 4th phase of the interconnection of Cyclades with the continental Electricity Transmission System, with a total length of 170 km.

More specifically, the "turnkey" project includes the design, manufacturing, and supply of the 150 kV onshore and offshore cables as well as their accessories, the installation, laying, and protection of land and subsea cables, the jointing and the terminations, as well as the testing and commissioning. The relevant contract is expected to be signed within 2022 following the completion of the legal pre-contractual procedures.

The project that will integrate Milos and Serifos into the continental Electricity Transmission System is part of the fourth and final phase of the Cyclades' interconnection and will be completed in 2024.

Upon operation, the new interconnection will significantly upgrade the quality of electricity in seven (7) further, directly or indirectly interconnected, Cyclades islands (Folegandros, Milos, Serifos, Ios, Kimolos, Sifnos, and Kythnos) throughout the entire year while allowing the gradual withdrawal of the polluting and aging power plants that are still operating in Milos and Serifos.

The implementation of the project, including the installation of the cables, is expected to be completed within 28 months from the signing of the relevant contract. The cables will be manufactured at Hellenic Cables' state-of-the-art plant in Corinth.

Mr. Alexis Alexiou, CEO of Cenergy Holdings and Hellenic Cables, stated: "*We are proud to contribute with our products and services to the energy integration of the Cyclades in the continental grid, supporting energy security, the islands' economy, while reducing carbon emissions (CO2) for the whole country*".

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, please visit our website at www.cenergyholdings.com.