



## PRESS RELEASE

Brussels, 19 January 2023

### **Hellenic Cables initiates major investments to gear up for growing demand in Electrification and Energy Transition**

Cenergy Holdings announces that Hellenic Cables, its cables segment and leading provider of power and data transmission solutions, initiates an investment program of ca. EUR 80 million over a two-year horizon to address the growing demand for electrification driven by the accelerating transition to a low-carbon economy.

The program includes a major expansion of the sophisticated subsea cable plant in Corinth, Greece that will double production capacity of submarine cables, provide additional storage as well as extensively upgrade the plant's port facilities. In this context, the company acquired a neighboring property with a total area of 43,000 sq.m.

With this investment, Hellenic Cables will enhance the existing center of manufacturing excellence for a wide range of subsea cables, from Medium Voltage up to Extra-High Voltage ones needed in fast-growing markets like Offshore Wind, Subsea Interconnections and Power-from-Shore.

Renewables are projected to lead this effort in the foreseeable future, with most of their growth expected to come from offshore wind. In addition, grid interconnections both nationally and internationally, will further enhance energy security.

Hellenic Cables, through this major investment program, aims to strengthen further its role as a key enabler of this transition. The investments will allow Hellenic Cables to flawlessly execute a record high order backlog and serve the increasing demand as well as the greater expectations of customers and stakeholders.

Alexis Alexiou, CEO of Hellenic Cables and Cenergy Holdings commented: *"This is a turning point in Hellenic Cables' vision to become a key enabler of the Energy Transition with a comprehensive portfolio of products and services that meet the highest standards of quality, safety and sustainability. With this investment program we respond to our customers' and stakeholders' needs and ambitions with concrete actions. It is solid proof of our commitment to support the global effort towards a more sustainable future."*

### **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](http://www.cenergyholdings.com).*