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HHRM Chairman Rikard Scoufias speech, North Africa & Mediterranean E&P Summit

Over the recent decade, Greece has become a regional and European energy hub in the center of connecting the Caspian, East Med and North Africa to EU markets. Building on this success Greece's Hydrocarbon Resource Management Corporation, HHRM further expands Greece's energy strategy by cooperation with international investors to develop the country's upstream sector. In addition, HHRM is also in the process of integrating a number of mid-stream infrastructure projects, including the Greece-Bulgaria Interconnector, IGI Poseidon destined to add additional connectivity between Greece and Italy, and the East Med Pipeline. Greece's national energy strategy is one of the most aspirational in Europe and is destined to build a robust and well integrated sustainable energy system.

In his speech, Mr. Scoufias emphasized that in particular natural gas is destined to play a key role in the country's – and region's – accelerated efforts to build a more sustainable energy mix. He expressed that he was very pleased with the markets' reactions to the appointments of HHRM's new CEO, Aris Stefatos, and Board of Directors last year, and attributed this to the fact that the company is now governed by a team of senior energy and shipping executives from Greece, Norway, the United Kingdom, Cyprus and The Netherlands that bring unprecedented global sector experience and who understand critical priorities of investors. He invited new investors, and committed HHRM's willingness to engage in open dialogue and to constructive support frameworks – including one of the most competitive national tax-regimes – but also highlighted the critical importance HHRM attaches to collaborative efforts to safeguard the highest environmental and social impact management and governance and policy frameworks to leading international standards.

HHRM Profile

Hellenic Hydrocarbon Resources Management S.A. (HHRM S.A.) was established in 2011 (L.4001/2011 Chapter B). HHRM runs with consistency, transparency, and flexibility according to the current European legislation the exclusive rights of the Greek public sector in exploration, research, and production of Hydrocarbons. For further information please visit the website page <http://www.greekhydrocarbons.gr>.