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Announcement

Subject: HHRM in the Mediterranean Gas & Energy Summit

The Hellenic Hydrocarbons Resources Management (HHRM) joined the Mediterranean Gas & Energy Summit on 19th-21st of January and shared Greece's latest hydrocarbon developments and the latest opportunities in the country.

HHRM CEO, Aristofanis Stefatos, presented the prospects of the Oil and Gas Exploration in Greece referring to the competitive advantages of the country for investments in this field which include a stable business environment in close proximity to large energy markets and major transportation routes, the development of significant infrastructure that transforms Greece into a SE Europe energy hub, the competitive fiscal and tax regime, and the possibility for hybrid energy projects in alignment with the national energy transition goals.

Mr. Stefatos, underlined that hydrocarbons constitute significant pillars of the energy transition and energy security and contribute to the economic development, while, when combined with other technologies, they offer a very attractive proposition. This is where HHRM comes into play, with a new leadership (appointed on July 2020) committed to contributing to the economic growth of Greece in line with the national plan on energy and climate. In this context, HHRM's strategy focuses on the enforcement of ESG awareness and the establishment of a New Ventures department that will promote projects relevant to the oil & gas industry and compliant with the energy transition targets (CCS, offshore wind, blue & green hydrogen).

“Hydrocarbons in hybrid projects can secure the financial stability and the eventual success of the transition”, Mr. Stefatos stressed, and noted that there are existing and new opportunities that have already attracted investment interest.

The areas of interest

Regarding the current concessions in Greece there are 12 active concessions where leading companies such as Total, Energean, ExxonMobil, Repsol, and HELPE, are active. In addition, areas of significant size, with abundant evidence of nearby working hydrocarbon systems, are available and remain unexplored.



HELLENIC HYDROCARBON
RESOURCES MANAGEMENT

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>.