

Press Release

HEREMA – Transformation and New Corporate Identity of the Hellenic Hydrocarbons & Energy Resources Management Company

Athens, January 25th, 2023

The official presentation of the new corporate identity and the expanded work scope of the Hellenic Hydrocarbons and Energy Resources Management Company (HEREMA S.A.) was effected yesterday, in the presence of high-rank Government officials, foreign states' Ambassadors in Greece, as well as institutional and business representatives.

During the event, which was held at the Foundation "Basil & Elize Goulandris", HEREMA formally presented its upgraded role in Greece's energy future by fostering cross-sector energy infrastructure projects and technological synergies.

"Building a Bridge to a Carbon Free Future"

While the research for potential natural gas deposits both onshore and offshore throughout the Greek territory is progressing rapidly under HEREMA's supervision, the company has expanded its scope with the addition of two crucial energy technologies: underground liquid and gas storage projects (CCS & UGS) as well as the development of offshore wind farms.

Hence, HEREMA's role has been upgraded, entrusted with two new areas of responsibility, while strengthening the company's role in the effort to achieve energy security for our country and also at European level, with the expansion of RES projects aiming to accelerate the region's green transition.

New Corporate Identity

HEREMA's new expanded role is also reflected in her newly designed logo, a combination of pink, green and blue shades. The pink color stands for the essential role of natural gas as a bridge fuel towards the energy transition. Green represents the green energy mix, and the dominant role of RES, such as offshore wind farms. Finally, blue has a double meaning representing our national colors as well as our energy goals focusing on RES, by harnessing low-carbon alternative energy sources such as blue hydrogen and CCS.

Those three colors merged in a spiral capture the dynamic concept of Energy, while reflecting HEREMA's effort for energy sufficiency and independence, with a view to accelerating our green transition.

During the event, the company also launched her new [website](http://www.herema.gr) (www.herema.gr), where users will have access to useful information about Greece's energy infrastructure projects, under HEREMA's supervision.

Attendance

Highly relevant Greek Government officials attended HEREMA's rebranding event, including among others Mr. Kostas Skrekas - Minister of Environment and Energy, Mr. Kostis Hatzidakis - Minister of Labor and Social Affairs, Mr. Kostas Fragkogiannis - Deputy Minister of Economic Diplomacy and Openness of the Ministry of Foreign Affairs and Ms. Alexandra Sdoukou – Secretary General of Energy and Mineral Resources.

The Greek Minister of Environment and Energy, Mr. Kostas Skrekas expressed his gratification for HEREMA's new role: "In times of energy crisis, HEREMA is an exemplary state-owned company of essential contribution to the National effort in establishing Greece as a regional hub for energy supply. We sincerely congratulate HEREMA for its expanded work scope and we shall cooperate on the acceleration of all their projects."

The Minister of Energy further highlighted the great significance of the Greek Prime Minister's decision, Kyriakos Mitsotakis, to accelerate Greece's hydrocarbons research program. He mentioned that there are quite promising signs for potential natural gas deposits South-West of Crete, which in case verified could possibly substitute European consumption of Russian natural gas for the upcoming 10 years. Mr. Skrekas concluded by quoting that " Our efforts to explore the potential existence of hydrocarbon deposits will soon be fruitful".

The Secretary General for Energy & Mineral Resources, Ms. Alexandra Sdoukou, confident for a "very promising course" commented: "I feel particularly happy, because HEREMA is fully perceptive about our era's demands and aligned with our government's intention to implement a realistic energy transition plan. Assigning HEREMA its new duties, which they have already taken upon, was an obvious decision for the political leadership of the Ministry of the Environment and Energy. HEREMA's work drastically contributes to accomplishing the goal of a climate neutral Europe by 2050. The progress they have achieved, especially during the last months, speaks for itself."

HEREMA's Chairman, Mr. Rikard Scoufias commented on the company's strategy "Hydrocarbons 2.0": "Materializing HEREMA's strategy would be impossible without considering the following fundamentals: a successful Greek upstream sector could have a transformative impact, but at the same time our vision cannot be a success in isolation - it must support the transition to a more sustainable energy system. Highly focused on our vision, we concluded 7 seismic surveys in 1 year. This is an achievement that resonates at a global level and compares with 2 prior surveys over 10 years! Our goal from now on is to work on building holistic solutions that will make Greece a more attractive investment destination for the world's leading energy corporations that are today seeking ways to adapt to a low-carbon world."

HEREMA's CEO, Mr. Aristofanis Stafatos, highlighted the company employees' hard work and constant effort during the last two years pointing out: "We are a small, yet flexible state-owned company, with highly specialized personnel, international expertise and most

importantly profitable based on our own financial resources. Having embraced our new role, we envision our contribution to regional peace and cooperation by ensuring the country's energy security, building a bridge towards a sustainable future and pioneering in both national and regional economic growth and prosperity. It is my great honor and pleasure to present our new corporate identity, formalizing our transformation into HEREMA."

HEREMA Profile

Hellenic Hydrocarbons and Energy Resources Management S.A. (HEREMA S.A.), formerly HHRM, is Greece's independent State-owned company responsible for managing the country's hydrocarbon resources. Following the appointment in 2020 of new leadership for the company, HEREMA's strategic remit has been expanded and today encompasses the upstream sector, greenhouse gas management & sequestration, gas storage, international pipeline projects (including the EastMed pipeline, and the recently completed IGB interconnector), and offshore wind.

For further information please visit the website page <http://www.herema.gr>.