

Press Release

Submission of bids for concession of new areas for hydrocarbon exploration concluded, and Evaluation Committee established

Athens, 11 September 2025 – The Hellenic Hydrocarbons and Energy Resources Management Company (HEREMA) announces that on Wednesday, 10 September 2025 at 17:00, the deadline expired for the submission of bids regarding the international invitation to tender for the concession of hydrocarbon exploration and exploitation rights for the blocks “A2”, “South of Peloponnese”, “South of Crete 1” and “South of Crete 2”. The Joint Venture Chevron/HELLENiQ ENERGY submitted bids for all four areas.

As per due process, the HEREMA Board of Directors convened on Wednesday, 10 September 2025, to form the Evaluation Committee that will meet today, Thursday 11 September, to unseal the submitted bids. The Committee comprises respected scientists and professionals of the hydrocarbon sector, carrying significant experience and expertise.

The Evaluation Committee has been established as follows:

- **President:** Dr. Aristofanis Stefatos, CEO and Executive BoD Member of HEREMA. Alternate President, Dionysios Goutis, General Director of the Hellenic Survey of Geology and Mineral Exploration and BoD member of the Geotechnical Chamber of Greece.
- **Member:** Dr. Michael Hadjitofi, Independent non-Executive BoD Member of HEREMA. Alternate member, Dr. Spyridon Papaefthimiou, Professor at the Department of Production Engineering and Management of the Technical University of Crete, and President of the Hellenic Association for Energy Economics (HAEE).
- **Member:** Dr. Efthimios Tartaras, Head of Geoscience and Management Consultant at HEREMA. Alternate member, Vasiliki Zavлага, Deputy Head of the Hydrocarbon Directorate, General Secretariat of Energy and Mineral Resources, Ministry of Environment and Energy.
- **Member:** Dr. Spyridon Bellas, Principal Researcher and Chair of the Scientific Council at the Institute of GeoEnergy, and former Vice-President of HEREMA. Alternate member, Dr. Georgios Tsifoutidis, Head of the Department of Geothermal Energy, General Secretariat of Energy and Mineral Resources, Ministry of Environment and Energy.
- **Member:** Dr. Ioannis Vakalas, Assistant Professor of Hydrocarbon Geology at the School of Mining and Metallurgical Engineering of the National Technical University of Athens. Alternate member, Dr. Constantinos Tzimeas, Senior Exploration Advisor at HEREMA.
- **Committee Secretaries:** Olga Theodora Kakkava, Legal Counsel of HEREMA and Dr. Georgios Makrodimitras, geologist-sedimentologist and scientific advisor at HEREMA.

Commenting on developments HEREMA CEO, Aristofanis Stefatos, stated: *“HEREMA, in close collaboration with the competent Ministry of Environment and Energy, conducts the Invitation to Tender for new concessions for hydrocarbon exploration and exploitation with transparency and consistency. The submission of a binding offer on behalf of the Joint Venture between Chevron (operator) and HELLENiQ ENERGY reflects the resounding success of relevant efforts since 2022, and marks the entry into the Greek market of a company with leading expertise in deepwater projects around the world, strong financial capacity, and long-standing experience in the Eastern Mediterranean. The ITT process is being successfully implemented within the national and European institutional framework, Greece’s national commitments, and the relevant timelines. The Evaluation Committee established by the HEREMA Board of Directors will thoroughly review the submitted bids, always taking into consideration the public interest.”*

After the conclusion of the evaluation process, HEREMA will submit its advisory to the Ministry of Environment and Energy in order for the next steps to follow.

HEREMA Profile

The Hellenic Hydrocarbons and Energy Resources Management Company (HEREMA) is a State-owned company and the competent authority in Greece for the planning, licensing, and management of key energy resources and technologies that will enable the country's transition to a robust and sustainable energy system. The company's mandate is to build a bridge to a carbon-free future that revolves around three strategic pillars: the exploration and production of Hydrocarbons; the development of Offshore Wind Farms (OWF); and the management of Carbon Capture and Storage (CCS) and Underground Gas Storage (UGS) projects. In that capacity, HEREMA embarks on multi-faceted efforts to accelerate Greece's energy transition and security.

For further information:

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