

Press Release

Presentation of the Lease Agreements between the Hellenic Republic and the Chevron-HELLENiQ ENERGY JV

The critical role of HEREMA

Athens, 17 February 2026 – The **Hellenic Hydrocarbons and Energy Resources Management Company (HEREMA)** announces that on Monday, 16 February at the Acropolis Museum, took place **the presentation of the lease agreements between the Hellenic Republic and the Chevron-HELLENiQ ENERGY Joint Venture (JV)**. The agreements pertain to the concession of exclusive rights for the exploration and production of hydrocarbons in the offshore areas “Block A2”, “South of Peloponnese”, “South of Crete 1” and “South of Crete 2,” completing the relevant international tender process within a period of 10 months.

The lease agreements were officially signed at the Maximos Mansion, **in the presence of Prime Minister Kyriakos Mitsotakis**. As part of the process, the four agreements were signed separately by the contracting parties – the Hellenic Ministry of Environment and Energy, HEREMA, Chevron, and HELLENiQ ENERGY.

During the presentation of the lease agreements, the **Minister of Environment and Energy, Mr. Stavros Papastavrou**, made the following statement: *“The government of New Democracy, led by Kyriakos Mitsotakis, is a steadfast supporter of energy realism in Greece and Europe. And it faithfully follows the path of balanced and sustainable development of our country’s competitive advantages. To that effect, our government significantly invests in the energy sector. To summarize: Investments in our infrastructure, by dedicating five times more resources—compared to the previous decade—in natural gas pipelines, compression stations, and LNG terminals; in our connections, by expanding our networks both domestically and abroad; in our Renewables, by utilizing our plentiful sun and wind; and in our new technologies, aiming for an expedite and quality transition to the digital world. Therefore, our country is developing, after almost 25 years, from a mere importer of electricity into a significant exporter. And today, we’re launching a new era of national confidence and determination. For the first time, we’re gearing to explore our underwater resources south of Crete, while also exploring offshore areas south of the Peloponnese. And thus, we’re rendering Greece a potential producer of natural gas for the benefit of our country, our citizens, and Europe. For the benefit of this generation and the next. By maximizing both our geographical position and our infrastructure, we’re raising our geopolitical status and decisively exercising our sovereign rights.”*

The **US Ambassador to Greece, Ms. Kimberly Guilfoyle**, highlighted: *“The signing today is another significant step in Greece’s emergence as an energy hub, and it is a milestone in the enduring partnership between the United States and Greece. Energy partnerships are about more than geology and economics. They are about building bridges between nations, creating prosperity for our people, and strengthening the bonds of alliance. Congratulations to everyone involved in reaching this milestone.”*

On his part, **Chevron’s Vice President, Global New Ventures, Mr. Gavin Lewis**, stated: *“We look forward to working with our partners HELLENiQ ENERGY and the Hellenic Republic to evaluate the hydrocarbon potential of these frontier areas. With our expertise in developing oil and gas projects worldwide, Chevron*

has the resources, experience, and technology to advance and unlock new energy supplies in this frontier region.”

And the **CEO of HELLENiQ ENERGY, Mr. Andreas Shiamishis**, noted: *“The agreement signed today is a significant step forward in exploring Greece’s hydrocarbon potential, at a time when security of supply has become more critical than ever. HELLENiQ ENERGY is playing an active role in the country’s ambition to strengthen its position as a regional energy hub. Our partnership with Chevron, one of the world’s leading energy companies, enhances the Joint Venture’s technical expertise and operational capabilities, as we move ahead with exploration in the newly awarded offshore areas – always with a strong commitment to environmental protection and to the local communities.”*

Finally, the **CEO of HEREMA, Mr. Aristofanis Stefatos**, said: *“We are proud that today the international tender process for new concessions is concluded, which is part of the strategic plan to develop the hydrocarbons sector in Greece; a tender that HEREMA conducted with speed, responsibility, and success. The exemplary execution of the entire process would not have been possible without the continuous support of the Hellenic Ministry of Environment and Energy and the personal involvement of Minister Papastavrou, whom I would like to warmly thank. I would also like to thank HEREMA’s Evaluation Committee for their exceptional work. We are pleased that the Chevron-HELLENiQ ENERGY JV undertakes these new areas, as their experience and expertise in respective projects will contribute to the success of the endeavor. Their upcoming surveys will add a further 46,189 square km of exploration areas, thus maximizing the potential of discovering commercially viable reserves.”*

The event was attended, among others, by the President of the Hellenic Parliament, Mr. Nikitas Kaklamanis; the Minister of Development, Mr. Panagiotis Theodorakis; the Deputy Ministers of Environment and Energy, Messrs. Nikos Tagaras and Nikos Tsafos; the Secretaries General of Natural Environment and Waters, Mr. Petros Varelidis, Spatial Planning and Urban Environment, Mr. Efthimios Bakoyannis, Energy and Mineral Resources, Ms. Despoina Paliarouta, and Forestry, Mr. Efsthios Stathopoulos; the Secretary General of the Political Committee of New Democracy and former Minister of Environment and Energy, Mr. Kostas Skrekas; the Spokesperson of New Democracy and former Deputy Minister of Environment and Energy, Ms. Alexandra Sdoukou; Theodoros Skylakakis, former Minister of Environment and Energy; former Secretary General of Energy and Mineral Resources, Mr. Aristotelis Aivaliotis, as well as representatives of public entities and the private sector.

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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