

## Pipe work for the Midia Gas Project in the Black Sea awarded to Corinth Pipeworks

Athens, 13 May 2019

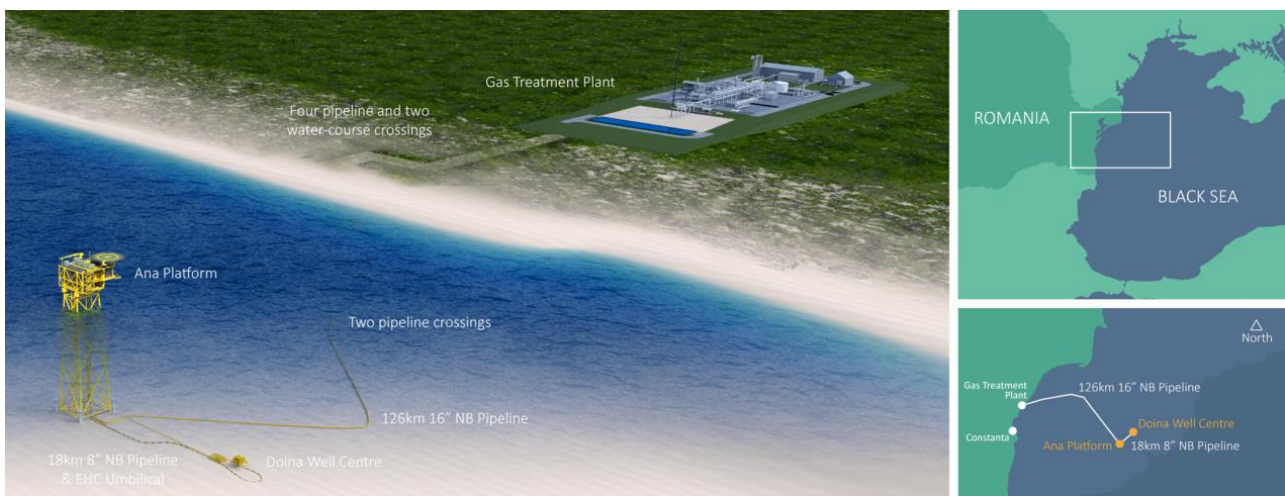


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Corinth Pipeworks (CPW) was selected to manufacture and supply 8" steel pipes for the infield line and 16" steel pipes for the offshore gas transport pipeline. The pipes will be manufactured during 2019 in CPW's factory in Greece, and installation work will commence according to schedule in 2020. CPW's scope of supply also includes external 3LPE anti-corrosion coating and concrete weight coating applied at the same location as pipe manufacturing in Thisvi, Greece.

The Midia Gas Development Project (MGD) comprises the Ana and Doina gas fields (estimated reserves 320 Bcf) discovered in 2007 and 1995 respectively, 120 km off the Romanian coast, in 70mtr of water.

The XV Midia shallow block is owned by a joint venture of Black Sea Oil & Gas (65%, operator), Petro Ventures Resources (20%), and Gas Plus International (15%). Black Sea Oil & Gas is a subsidiary of Carlyle International Energy Partners.

Final investment decision (FID) along with commencement of construction of the project was announced in February 2019.

The MGD project will be developed with an estimated investment of \$400m. It is expected to be commissioned by early-2021 and produce one billion cubic meters of gas a year, which represents 10% of Romania's consumption.

The field development plan for the MGD project includes drilling of five production wells, including one at Doina field and four at the Ana field, and installation of a subsea production system at the Doina field.

The subsea gas production system will be tied-back to an unmanned production platform installed at the Ana field through an 18km-long pipeline. A 121km-long gas pipeline will transport gas from the Ana platform to an onshore location. A 4.1km underground pipeline will deliver the gas transported by the pipeline to a new gas treatment plant (GTP).

The processed gas will be delivered into the NTS operated by Transgaz at the gas metering station to be found within the GTP.

Watch the video in <https://www.youtube.com/watch?v=JqX7oLS53gs&t=12s>