

Athens, Monday May 26, 2016

**CORINTH PIPEWORKS S.A.**

**ANNOUNCEMENT**

**NEW BOARD OF DIRECTORS**

By virtue of Article 2 par. 2 (e) of Decision N° 3/347/12.07.2005 of the Board of Directors of the Capital Market Commission and the prevailing stock market legislation, the company Corinth Pipeworks S.A. announces that the Ordinary General Shareholders' Meeting, held on Thursday May 26<sup>th</sup>, 2016 elected the new Board of Directors which shall administer the company for one year, until Ordinary General Shareholders' Meeting of 2017. The new Board of Directors after duties' assignment on May 26, 2016 is the following:

1. KONSTANTINOS G. BAKOURIS, CHAIRMAN, EXECUTIVE MEMBER
2. MELETIS I. FIKIORIS, VICE-CHAIRMAN, NON EXECUTIVE MEMBER
3. ADAMANTIOS THEOD. VASILAKIS, NON EXECUTIVE MEMBER
4. IOANNIS S. STAVROPOULOS, EXECUTIVE MEMBER
5. NIKOLAOS I. GALETAS, INDEPENDENT NON EXECUTIVE MEMBER
6. ANDREAS S. KYRIAZIS, INDEPENDENT NON EXECUTIVE MEMBER