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CORINTH PIPEWORKS SA

ANNOUNCEMENT

CORINTH PIPEWORKS S.A. announces that it has signed a contract with SMS Meer for the supply of a JCOE large-diameter pipe mill for longitudinally welded pipes. With this investment in the new pipe mill, Corinth Pipeworks is expanding its product range in order to meet the growing global demand for high-strength offshore and onshore energy pipes.

The new mill will be able to produce LSAW (Longitudinal Submerged-arc Welded) pipes with outside diameters from 18 to 56 inches, wall thicknesses up to 40 mm and pipe lengths up to 18.3 m in high-strength steel grades up to X100. The annual capacity will be 400,000 tons of pipes.

With the JCOE technology from SMS Meer, Corinth Pipeworks SA, one of the leading pipe suppliers to the gas and oil industry, will be able to meet the stringent quality criteria for these highly stressed pipes.

The LSAW pipes will be used in future in energy supply projects in the Mediterranean region, in the Gulf of Mexico, in Latin America, in West/East Africa and in the North Sea.

Corinth Pipeworks already has an HF welded pipe plant and a spiral-welded pipe plant from SMS Meer in operation. With the new JCOE large-diameter pipe mill, the company is now completing its range of production techniques for pipe welding.

The mill is scheduled for commissioning at the beginning of 2015.