

Athens, 24/5/2013

CORINTH PIPEWORKS SA

ANNOUNCEMENT

CORINTH PIPEWORKS S.A., in accordance with the provisions of article 16, par.3 of Law 3556/2007, hereby announces the execution of a 47.7 million loan agreement with the German Bank COMMERZBANK for the financing of the new investment of the LSAW-JCOE large-diameter pipe mill for longitudinally welded pipes in the company's mill in the Industrial Area of Thisvi, Greece. The loan is guaranteed by the German ECA, Euler Hermes Deutschland AG and will be repaid in 8.5 years starting from the completion of the investment