

Athens, Monday May 25, 2015

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 Friday May 22th, 2015 elected the new Board of Directors which shall administer the company for one year, until Ordinary General Shareholders' Meeting of 2016. The new Board of Directors after duties' assignment on May 22, 2014 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