

Athens, July 23, 2015

**CORINTH PIPEWORKS S.A.**

**ANNOUNCEMENT**

**Notification on the Change of the  
Participation in a Listed Company**

Pursuant to Law 3556/2007, the Decision 1/434/3.7.2007 and the Circular 33 of the Hellenic Capital Markets Commission, the ATHEX Rule Book and following the notifications received on 23/7/2015 by the companies SIDENOR HOLDINGS S.A. (thereafter Sidenor) and VIOHALCO S.A. (thereafter Viohalco), CORINTH PIPEWORKS SA (thereafter the Company) informs the investment community that:

- (a) following the conclusion of the cross-border merger by absorption of Sidenor by Viohalco, Sidenor, after 22/7/2015, does not hold any voting rights or 0% out of the total Company's voting rights (124,170,201), versus 97,539,856 voting rights (78.55%) that Sidenor held, before the conclusion of the cross-border merger on 22/7/2015, as per the last notification on 18/11/2013. Also
- (b) following the conclusion of the cross-border merger by absorption of Sidenor by Viohalco, Viohalco, after 22/7/2015, holds the same number of voting rights (106,640,015) or 85.88% out of the total Company's voting rights (124,170,201), as per the last notification on 18/11/2013.  
In specific, Viohalco after the conclusion of the cross-border merger holds in the Company directly 99,033,131 voting rights (thus 79.76%) and indirectly 7,606,884 voting rights (thus 6.12%).