

## PRESS RELEASE

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# Corinth Pipeworks goes carbon neutral

Corinth Pipeworks supports the goals of the Paris Climate Agreement and the UN Sustainability Goals and implements important initiatives for a low carbon future, aiming to become within 2020 the first steel pipe manufacturer, for the energy sector, whose operations are carbon neutral

In order to achieve net zero carbon emissions, Corinth Pipeworks main pillars are:

- Exclusive use of green electricity. Corinth Pipeworks commits to meet its electricity supply needs from green electricity. Following this, Corinth signed an agreement with the Public Power Corporation (PPC), leading power generation and supply company in Greece, to ensure that 100% of its electricity needs originate from renewable energy. The agreement concerns the year 2019 and its steel pipe manufacturing facility in Thisvi, Greece, supplying pipes to the Oil & Gas as well as the construction sector. Electricity accounts for 91% of the total energy consumption of the Company. Similar agreement has also been recently signed by Hellenic Cables with Enel Green Power for its manufacturing facilities, following Cenergy Holdings strategic framework for energy transition.
- Improvement of Energy Efficiency: The Energy management system is certified according to ISO 50001:2011 while within 2019 the Company implemented



series of projects to improve its energy efficiency, for which has been awarded at the Energy Mastering Awards 2019.

- Reduce and offset its carbon footprint: Initiatives to reduce the remaining portion of our energy consumption are in progress such as, the upgrade of operations to substitute fossil fuel consumption with green electricity. We intend to offset our final carbon footprint with the use of UN approved programs for CO<sub>2</sub> emissions reductions such as foresting.

Our pathway includes the implementation of management system for quantification and reporting of greenhouse gas (GHG) emissions according to international standard ISO 14064:2018, the planning and implementation of carbon reduction actions and eventually, the "carbon neutral" certification (GHG scope 1 & 2).

Once more Corinth Pipeworks proves its leading position as a pipe manufacturer, contributing to the global effort for the energy transition, while aims to expand its initiatives including adoption of circular economy practices and reduction of carbon emissions in its supply chain.