

PRESS RELEASE

Athens, 15th April 2021

Corinth Pipeworks awarded major offshore pipeline project in East Mediterranean region

Corinth Pipeworks, the steel pipe segment of Cenergy Holdings announces that it has signed an agreement to manufacture and supply steel pipes to Israel Natural Gas Lines (INGL), leader in natural gas distribution in Israel, for the offshore section of a new high-pressure gas pipeline between the cities of Ashdod and Ashkelon.

Chevron, having recently completed its acquisition of Noble Energy, as the operator of Leviathan and Tamar offshore gas fields, has entered into an agreement with INGL for the provision of transmission services of natural gas.

The new pipeline system, in addition to the expansion of other lines, will enable Chevron and its partners to send as much as 7 billion cubic meters of gas annually to Egypt

The contract for approximately 50km of 36" LSAW linepipe also includes anti-corrosion coating and concrete weight coating all of which will be manufactured at Thisvi facility in Greece within 2021. The installation of the pipeline is scheduled to start in 2022.

This award is another significant milestone in Corinth Pipeworks' offshore presence in the South East Mediterranean region, after the successful completion of Leviathan gas and Karish deepwater pipelines



About INGL

Israel Natural Gas Lines Ltd. ("INGL") is a government owned corporation, established in 2004 for the construction and operation of the national natural high pressure gas transmission system. Following the discovery of significant volumes of natural gas resources off the coast of Israel, the demand for electricity generation based on natural gas, and gas sector development, has increased. INGL continues to develop the natural gas sector, increasing the reliability of the national transmission system, to ensure a regular supply of gas to its customers

