

## PRESS RELEASE

Athens, 9<sup>th</sup> February 2022

**The enclosed information constitutes information covered by the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.**

Corinth Pipeworks (the Company) announces that on February 8, 2022, the Department of Commerce (“DoC”) of the United States of America published its final results in the administrative proceeding conducted by the DoC for the period from April 19, 2019 through April 30, 2020 (“POR”) in connection with an antidumping (“AD”) order on large diameter welded pipe (LDWP) from Greece. As a result, the DoC determined for the POR an antidumping duty rate of 41.04 percent based on total adverse facts available (AFA) for mandatory respondent Corinth Pipeworks S.A.

Despite the lengthy process of the administrative review involving the supply of extremely detailed data sets on Corinth Pipeworks’ commercial practices for the POR under scrutiny, as well as all reasonable estimations made throughout 2021 on the size, if any, of a possible AD duty rate, the DoC concluded on such a high AD duty rate.

Corinth Pipeworks intends to file an appeal before the U.S. Court of International Trade against the decision of the DoC while continuing to actively work with the DoC in order to reverse the final determination.

Corinth Pipeworks considers that there will be no material impact, as the latter strongly follows a geographically diversified commercial policy and the USA market does not presently constitute its core market. The additional charge on the Company’s annual consolidated economic results from a retrospective implementation of the AD duty rate is reasonably expected to amount to ca. USD 14 million, an amount considered to be an exceptional, one-off item.

The Company will keep the investment community informed for any further development.

### About Corinth Pipeworks

*Corinth Pipeworks (CPW), steel pipe segment of Cenergy Holdings, is a leading steel pipe manufacturer for the global energy and construction sector. With projects executed in more than 45 countries worldwide, we develop valuable solutions, exceed our customers’ expectations and create long term relationships based on mutual trust and respect. All this by combining experience, on time delivery, innovation and investments in the latest technology.*

For more information about our company, please visit our website at [www.cpw.gr](http://www.cpw.gr)