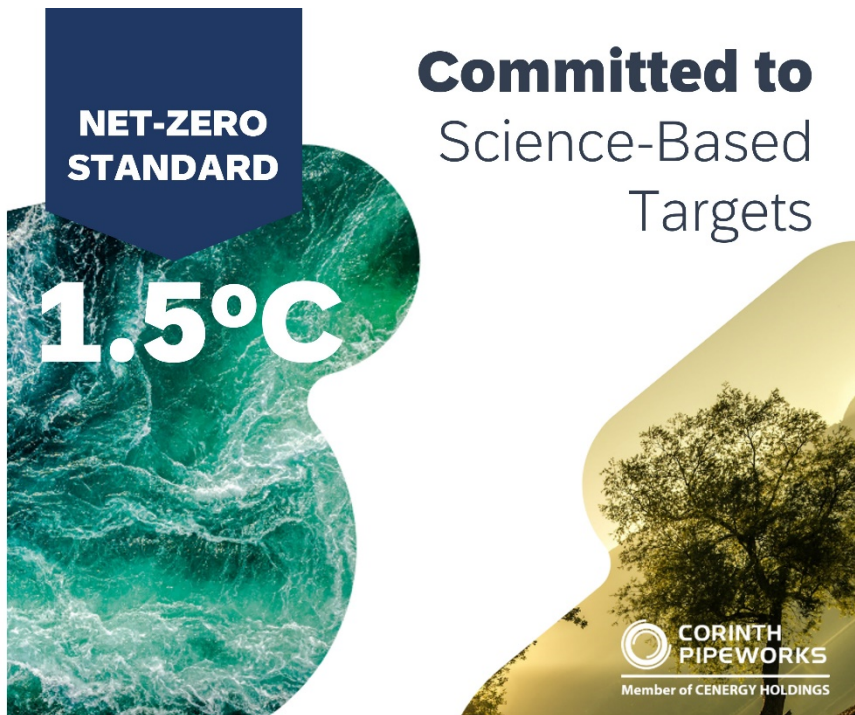


Athens, 24 of February 2022

## **Corinth Pipeworks commits to the Science Based Targets initiative in accordance with the new SBTi Net-Zero Standard**

Corinth Pipeworks, the steel pipes segment of Cenergy Holdings has submitted its commitment to the Science Based Targets Initiative (SBTi).

The SBTi helps companies establish science-based targets to reduce greenhouse gas emissions and transform business operations to fit the future low-carbon economy. SBTi's framework is the world's first and only science-based comprehensive assessment that aligns corporate net-zero targets with climate data.



Corinth Pipeworks is one of the world's leading manufacturers of steel pipes and hollow sections for the energy and construction sectors, committed in making a positive contribution to the energy transition and to tackle climate change, through new technological solutions that allow the increasing use of renewable sources in the energy mix and through the development of innovative products and the reduction of the carbon footprint of our production activities.

The Company commits to develop science-based targets according to the SBTi Net-Zero Standard announced on October 28th, 2021 which includes specific near-term target (5-10yr) requirements combined with net-zero target requirements by no later than 2050. According to them and contributing to the Business Ambition for 1.5°C campaign, the Company aims to achieve an aggressive decarbonization path of its Scope 1 and 2 emissions by at least 4.2% per annum and Scope 3 by a minimum of 2.5% on average annually in line with the Paris Climate Agreement.

Targets adopted by companies to reduce greenhouse gas (GHG) emissions are considered to be “science-based” if they are in line with what the latest climate science says is necessary to meet the goals of the Paris Agreement – to limit global warming to well below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C. The Science Based Targets initiative is a collaboration between Carbon Disclosure Project (CDP), the United Nations Global Compact, World Resources Institute (WRI), and the World Wide Fund for Nature (WWF).

For more information on the SBTi initiative: <https://sciencebasedtargets.org/>

As a next step, Corinth Pipeworks will further develop and specify a clearly defined path to reduce emissions in line with the SBTi's net-zero criteria which will be submitted for official validation.

### **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)*