

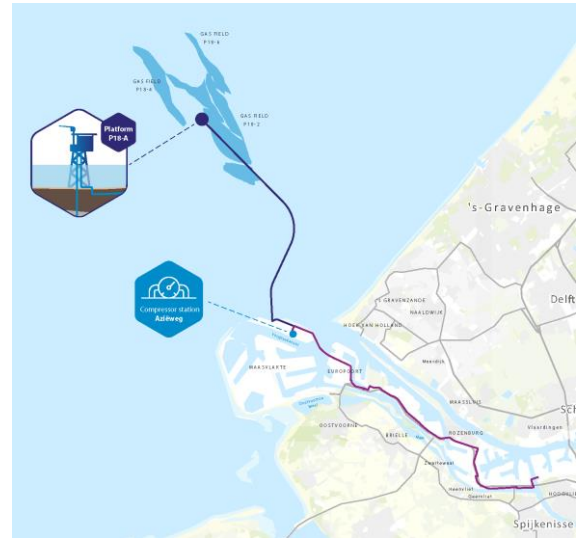
PRESS RELEASE

Athens, 17<sup>TH</sup> October 2023

## Corinth Pipeworks is awarded pipe manufacturing contract for the Porthos offshore CCS project in the Netherlands.

Corinth Pipeworks has been awarded a more than EUR 30 million contract, to manufacture and supply High Frequency Welded (HFW) steel pipes for the Porthos CO<sub>2</sub> transport and storage project.

Carbon Capture and Storage (CCS) is a low-cost method of preventing huge volumes of CO<sub>2</sub> from entering the atmosphere with permanent storage in geological reservoirs. CCS is a crucial strategy to help accomplish climate targets, particularly if industry has few options for making major short-term CO<sub>2</sub> emission reductions. Once operational, the Porthos project intends to permanently store CO<sub>2</sub> from industry in the Port of Rotterdam in empty gas fields deep beneath the North Seabed.



The 16-inch, 22-kilometer offshore pipeline will include anti-corrosion coating, thermal insulation, as well as concrete weight coating (CWC). The pipeline will transfer CO<sub>2</sub> from a compressor station to the P18-A platform in the North Sea. The existing gas platform P18-A will be repurposed for CO<sub>2</sub> storage. The platform will be outfitted with the necessary equipment for transporting the collected CO<sub>2</sub> to the injection wells. The pipes will be manufactured at Corinth Pipeworks' facilities in Greece, and offshore installation work will commence according to schedule within 2026.

Carbon Capture and Storage (CCS) technologies have the potential to play a significant and diverse role in achieving global energy and climate goals. The European Union has recognised Porthos as an important project in meeting climate targets, designated it a Project of Common Interest and made €102 million in funding available for it.

For the past 15 years, Corinth Pipeworks has manufactured pipelines transporting CO<sub>2</sub> totaling over 1,150 km in length. The company's North American onshore and now European offshore CO<sub>2</sub> pipeline experience demonstrates its readiness to contribute to the development of many planned CCS projects around the world.

**About Porthos**

*Porthos is a partnership between the Port of Rotterdam Authority, Gasunie and EBN. These state shareholdings play an important role in the Dutch energy landscape. They aim to contribute to reducing CO<sub>2</sub> emissions in the Netherlands as well as play an active role in the energy transition.*

*Each of the organisations brings its own experience and expertise to Porthos: The Port of Rotterdam Authority will be focusing on the local situation and market, Gasunie can offer extensive experience with gas infrastructure and transport, and EBN will be sharing its expertise in the area of deeper soil layers and offshore infrastructure. For more information, please visit: <https://www.porthosco2.nl/en/>*

**About Gasunie**

*Gasunie is an energy network operator. In the Netherlands and the northern part of Germany, the company manages and maintains the infrastructure for large-scale transport and storage of gas. Its main point of focus is natural gas, and it also collaborates in the construction and management of heat and CO<sub>2</sub> grids. The company commits to a safe, reliable, and sustainable energy supply, ensuring that everyone always has access to energy. For more information, please visit: <https://www.gasunie.nl/en>*

**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 50 countries worldwide, we develop valuable solutions, exceed our customers' expectations whether the application is a challenging offshore subsea flow line, a high criticality onshore gas transmission pipeline, transportation of 100% hydrogen at high pressures through large diameter/high strength steel pipelines, or a specialized structural steel requirement. 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)*