

**PRESS RELEASE**

Athens, May 13, 2024

**Steel pipes with reduced CO<sub>2</sub> impact for the latest Subsea7 award.**

Corinth Pipeworks is pleased to announce a new contract for steel pipes with CO<sub>2</sub> reduction certificates. Subsea7, one of our long-term customers, opted to take advantage of our innovative pipeline solutions in collaboration with leading steel manufacturer ArcelorMittal.

Our company will manufacture and supply steel pipes for an offshore project in the North Sea using ArcelorMittal's hot-rolled coils with XCarb<sup>®</sup> certifications. Specifically, 39km of 16-inch High-Frequency Welded steel pipes, for subsea Pipe-In-Pipe application.

Corinth Pipeworks and ArcelorMittal signed an agreement to reduce the carbon footprint of steel pipes produced using reduced CO<sub>2</sub> steel certificates, in order to support its customers in reducing their indirect emissions.

XCarb<sup>®</sup> is ArcelorMittal's range of flexible, low-carbon emissions steel solutions based on decarbonisation projects that are already being implemented today. XCarb<sup>®</sup> certificates and recycled and renewably produced steels enable customers to reduce their scope 3 emissions, reinforcing their commitment to a low-carbon, circular economy.

(Learn more: <https://corporate.arcelormittal.com/climate-action/xcarb>).

Ilias Bekiros, General Manager of Corinth Pipeworks, commented: "Collaborations that assist our efforts to reduce carbon emissions are critical on the route to a sustainable future for all. Steel has a significant contribution to the environmental footprint of our products, and collaborating with established companies sharing the same values is key to advancing our progress in sustainable solutions."

**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)*

**About Subsea7**

*Subsea7 is a global leader in the delivery of offshore projects and services for the evolving energy industry, creating sustainable value by being the industry's partner and employer of choice in delivering the efficient offshore solutions the world needs.*

*For more information, please visit [www.subsea7.com](http://www.subsea7.com)*

**About ArcelorMittal Europe Flat Products**

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*ArcelorMittal is the world's leading steel company. In Europe, with its Flat Products business is the largest producer of hot and cold rolled coils, coated products, tinplate, plate and hot dip galvanized products, and enamelled and electrical steels. Our goal is to help build a better world with smarter steels. Steels made using innovative processes which are more efficient, use less energy, and emit significantly less carbon. For more information, please visit*

<https://europe.arcelormittal.com/aboutarcelormittaleurope/who/contactsflat>

**About XCarb**

*XCarb® is ArcelorMittal's programme to decarbonise steelmaking. It brings together all its reduced-, low-, and zero carbon products and steelmaking activities, as well as wider initiatives and green innovation projects. ArcelorMittal's decarbonisation strategy is to reduce its emissions by 30% by 2030 and achieve carbon neutral production by 2050.*