

Athens, November 20, 2015

**CORINTH PIPEWORKS S.A.**

**ANNOUNCEMENT**  
**TAP AWARDS CONTRACT TO CORINTH PIPEWORKS**  
**FOR ONSHORE LINE PIPE**

Corinth Pipeworks announces that the Trans Adriatic Pipeline AG (TAP) has awarded to the Company a contract for the supply of large diameter pipes, for a total length of approximately 495 km, for the onshore part of the pipeline across Greece.

The contract for approximately 270,000 tonnes of 48" diameter line pipe was awarded to Corinth Pipeworks, in partnership with the Japanese group Marubeni-Itochi Steel, one of the leading steel suppliers worldwide, following an international tender and a strict evaluation procedure. The delivery of line pipes project will begin in 2016 and will be completed in 2017.

Undertaking this very important project reaffirms Corinth Pipeworks positioning as one of the leading pipe suppliers for the energy sector worldwide. Furthermore, this increase in Company's backlog supports the positive outlook for the its financial performance in the coming years, while the award of this project demonstrates successful implementation of Corinth Pipeworks' medium term strategic goal of greater participation in large scale energy and infrastructure projects in the South East Mediterranean.

Given the project's importance, size and duration, a special reference must be made on its positive effect both on the local society and economy of Thisvi, Voiotia, where Corinth Pipeworks' production facilities are located, and on the high added value that the project is expected to contribute to the Greek economy as a whole.

**About Corinth Pipeworks ([www.cpw.gr](http://www.cpw.gr))**

*Corinth Pipeworks is one of the most important international producers of steel pipes, which are being utilized in energy projects, specifically for the transmission of liquid and gas fuel and a significant supplier of the construction sector for large diameter hollow sections. With a history of approximately half a century, technological superiority, important investments in state-of-the-art equipment and a philosophy to pursue excellence, Corinth Pipeworks is a reliable supplier of all the leading petroleum and gas companies as well as the international constructors, having accumulated mass experience in the execution of high standards projects all around the world.*

**About the Trans Adriatic Pipeline (TAP)**

*TAP will transport natural gas from the giant Shah Deniz II field in Azerbaijan to Europe. The 878 km long pipeline will connect with the Trans Anatolian Pipeline (TANAP) at the Turkish-Greek border at Kipoi, cross Greece and Albania and the Adriatic Sea, before coming ashore in Southern Italy. TAP's routing can facilitate gas supply to several South*

*Eastern European countries, including Bulgaria, Albania, Bosnia and Herzegovina, Montenegro, Croatia and others. TAP's landfall in Italy provides multiple opportunities for further transport of Caspian natural gas to some of the largest European markets such as Germany, France, the UK, Switzerland and Austria.*

*TAP will promote the economic development and job creation along the pipeline route; it will be a major source of foreign direct investment and it is not dependent on grants or subsidies. With first gas sales to Georgia and Turkey targeted for late 2018, first deliveries to Europe will follow approximately in early 2020. TAP's shareholding is comprised of BP (20%), SOCAR (20%), Statoil (20%), Fluxys (19%), Enagás (16%) and Axpó (5%).*