

Marousi, 30<sup>th</sup> September 2021

## **ANNOUNCEMENT**

### **Approval of the draft demerger deed through hive down of the refining, supply & trading and petrochemical business and the establishment of a new company**

“HELLENIC PETROLEUM S.A.” (the “Demerged Entity” or the “Company”) announces that its Board of Directors approved today the draft demerger deed of the Company through sector’s hive down and the establishment of a new company (the “Beneficiary”) in accordance with par. 3 of Article 57, Articles 59-74 of L. 4601/2019 and Article 52 of Law 4172/2013, as in force.

In particular, the demerger will involve the hive down of the refining, supply & trading and petrochemical business of the Company, to which the assets and liabilities, as described in the balance sheet of the hived down sector as at 30.06.2021, are included. All actions that will take place after the transformation date (30.06.2021) and concern the hived down sector shall be treated as occurring on behalf of the Demerged Entity.

Following completion of the demerger (on the date of registration with the General Commercial Registry of the relevant approval by the competent Authority) the following consequences occur:

- (a) the Beneficiary is incorporated with the articles of association to be approved by the General Meeting of shareholders of the Demerged Entity and included in the final demerger deed, which shall be drawn by means of a notarial deed,
- (b) the Demerged Entity shall become shareholder of the Beneficiary by acquiring the shares issued by the Beneficiary and more specifically 130,100,000 common registered shares, of nominal values of € 10,00 each and
- (c) the Beneficiary substitutes the Demerged Entity, by way of universal succession, to all the transferred assets and liabilities, as set out in the balance sheet and valuation date and formed up to the completion of the demerger.

Following completion of the demerger, the Company shall remain listed on the Main Market of the Athens Stock Exchange and shall continue its activities with the remaining assets and activities.

The completion of the demerger is subject to the approval of the General Meeting of the shareholders of the Company, as well as to all other approvals.

The Company will keep investors informed on the progress of the hive down process, in accordance with the applicable legislation.