

ANNOUNCEMENT

Maroussi, 19 September 2019

Following certain press reports published during the last days and an inquiry by the Hellenic Capital Markets Commission dated 18/9/2019, referring to the issue of a new bond by HELLENIC PETROLEUM S.A. (the “Company”), we would like to inform investors as follows:

1. The Company, as part of its financial planning, is considering all alternatives for its capital structure optimisation. In the first half 2019 financial results ‘announcement, dated 29/8/ 2019, the Company informed investors, among others, that it considers issuing a new bond in 2019, subject to market conditions.
2. The Company monitors closely the prevailing conditions of the international capital markets and is preparing for an issue of a new Eurobond aiming to refinance its existing financial indebtedness, including possible purchase of the outstanding Eurobond due 14 October 2021 through a public tender, as well as to improve the Group’s liquidity. At this stage, no regulatory approval and/or final decision to proceed with a specific transaction has been taken. Once such approval is obtained and a final corporate decision is reached resulting in a notification obligation, in line with statutory framework, an immediate and due notification to the investors will follow.