

**DIVIDEND ANNOUNCEMENT FOR FINANCIAL YEAR 2010**  
**(CLARIFYING ANNOUNCEMENT)**

HELLENIC PETROLEUM S.A. hereby announces that the Ordinary Annual General Meeting of the Shareholders of the Company on 29.06.2011 approved the distribution of € 0.45 per share as full dividend for the financial year 2010. Since the interim dividend of € 0.15 per share has already been paid (*without tax having been withheld*), the final gross (pre-tax) dividend is € 0.30 per share and subject to withholding tax on the full dividend amount, for those shareholders liable to withholding tax, in accordance with the applicable tax law provisions.

The Company's General Meeting decided that the shares will be traded ex-dividend on 4.7.2011, and 06.07.2011 is defined as the date of determination of the dividend beneficiaries (record date). Dividend payments (deducting applicable taxes and charges in accordance with the tax law provisions) will start on 12.7.2011 through National Bank of Greece S.A. branch network.

Shareholders will be able to receive the dividend through National Bank of Greece S.A. within a period of five years, thus until 31.12.2016.

The payment of the final dividend will be conducted through National Bank of Greece S.A., as follows:

1. Through the authorized administrators of beneficiary shareholders via the Dematerialised Securities System (SAT), who have accepted the terms of the Dividend Distribution Agreement, between the National Bank of Greece S.A. and the authorized SAT Administrators.
2. Through the branch network of National Bank of Greece S.A. for those shareholders who have requested exemption from their authorized SAT administrators.
3. Through the branch network of National Bank of Greece S.A. from 19.07.2011 for those shareholders who will not receive their dividend payment through the authorized administrators.

The dividend payment for cases 2 and 3 requires the submission of the SAT account number and the production of identification card. An authorized individual will be able to collect the dividend only with the submission of an authorization letter, verified for the authenticity of signature by a state authority, bearing the full details of the entitled shareholder as well as the authorized person.

For additional information, shareholders may refer to the Shareholders Service Department of HELLENIC PETROLEUM SA, 199 Kifissias Avenue, 151 24 Maroussi (tel. +30 210 876 7862-5, fax +30 210 876 7993).