

ANNOUNCEMENT

Maroussi, 29th July 2021

“HELLENIC PETROLEUM S.A.” (the “Company”) announces that its Board of Directors resolved today the initiation of the hive-down process by way of a spin-off of its refining, supply & trading and petrochemicals business and its transfer to a new entity that will be established (“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 (the “Hive Down”).

The Beneficiary shall be an 100% subsidiary of the Company. The Company will retain activities and certain assets and liabilities that do not relate to the spin off business but, mainly, to the provision of administrative services to the companies of HELPE Group and to third parties, while its shares will remain listed on the Main Market of the Athens Exchange.

Moreover, in accordance with the same resolution, the 30th June 2021 has been set as the balance sheet and valuation date of the hive-down business.

The completion of the Hive-Down is subject to the approvals of the Company’s Board of Directors and General Meeting of Shareholders, as well as to all other approvals.

The Company will inform investors on the progress of the Hive-Down process, in accordance with the applicable legislation.