

PRESS RELEASE

Athens, 8 November 2022

Greece advances its upstream gas exploration programme

Following the announcement of the Prime Minister Kyriakos Mitsotakis and the successful geophysical surveys conducted in early 2022 in the Central and South Ionian, ***Greece's national hydrocarbons and energy resources corporation, HEREMA, today announced the next steps in the country's upstream exploration programme*** with the acquisition of a 3D seismic survey in the North Ionian Sea (block 2), and 2D seismic surveys West and South/West of Crete.

In April, the Prime Minister announced the country's accelerated timeframe to explore Greece's upstream potential, with focus on natural gas and the expansion of HEREMA, which today oversees upstream exploration, greenhouse gas management & sequestration, gas storage, offshore wind and international pipeline projects.

The surveys will take place during the winter months ahead, in order to minimize any environmental impact, and will be conducted in accordance with the best-in-class standards for environmental protection, including:

- Use of the "soft start" protocol to ensure that marine mammals can temporarily depart from the seismic survey area prior to its commencement.
- Doubling of marine mammal observers onboard the seismic survey vessel to ensure protection of cetaceans and other marine life within the safety zone.
- Extension of the safety zone radius around the seismic survey vessel in case of detection of large marine animals.
- Waiting period 30 minutes before the start and stop of each exploration activity.
- Passive acoustic monitoring of underwater sounds for the measurement of sea noise levels and the detection of marine mammals.
- Application of a 1 km exclusion zone around the "Natura" areas as well as fish farms.
- Airborne monitoring of cetaceans during and after seismic surveys.



- Full compliance with all applicable regulations and guidelines in accordance with MARPOL VI and ACCOBAMS conventions and JNCC guidelines.

Compliance with the above measures and all relevant procedures shall be ensured by the presence on board the research vessel of independent observers from HEREMA. Furthermore, during the surveys experienced specialized personnel is in constant communication with the involved local and regional port authorities as well as with the commercial and fishing vessels that sail near the survey areas in order to ensure the smooth execution of both the geophysical surveys as well as the daily activities in the specific areas.

Aris Stefatos, CEO of HEREMA, commented “we are very happy to announce this progress in line with the plan we announced with the Prime Minister earlier this year. International investors and partners in both conventional and renewable energies have reacted very positively to that plan. In August we welcomed ExxonMobil as new operator in Crete, and the pace at which we progress is evidence of our excellent cooperation with leading energy companies and service providers, such as ExxonMobil, Helleniq Energy, Energean, and PGS — a leading global seismic acquisition and processing company.

Rikard Scoufias, Chairman of HEREMA hailed the progress and said “this marks another important milestone in our strategy to monetize Greece’s natural gas resources and our efforts to accelerate the transition to a more sustainable energy mix and strengthening security of supply. Greek natural gas can play an important role — not only for Greece, but also in support of the broader region and Europe’s increasing demand for domestic energy resources at a crucial time for energy security”.

HEREMA Profile

Hellenic Hydrocarbons and Energy Resources Management S.A. (HEREMA S.A.), formerly HHRM, is Greece's independent State-owned company responsible for managing the country's hydrocarbon resources. Following the appointment in 2020 of new leadership for the company, HEREMA's strategic remit has been expanded and today encompasses the upstream sector, greenhouse gas management & sequestration, gas storage, international pipeline projects (including the EastMed pipeline, and the recently completed IGB interconnector), and offshore wind.

For further information please visit the website page <http://www.greekhydrocarbons.gr>.