

PRESS RELEASE

Athens, 12 May 2022

Signing of Memorandum of Cooperation Between HHRM and the Hellenic Centre for Marine Research

HHRM has entered into a strategic collaboration with the Hellenic Centre for Marine Research (HCMR) through the signing of a Memorandum of Cooperation focused on the protection of Greece's marine environment, centered on the exchange of information, know-how, and the provision of technical support.

The agreement marks a key milestone within the scope of HHRM's dual mandate: Accelerating Greece's upstream sector with the aim of strengthening our country's energy supply while upholding the highest possible standards in terms of environmental protection. The collaboration between both organisations will be centered on four key areas:

- 1) Underwater noise levels with an emphasis on how this impacts marine life. This includes steps towards the establishment of permanent offshore observatories, with an initial focus on the Ionian Sea, that will passively monitor marine sound.
- 2) Understanding the needs of offshore wind farm projects with a focus on technical, environmental and spatial issues, leveraging cross-pollination opportunities with the oil & gas industry.
- 3) CCS, including technical, environmental and spatial issues, in addition to exploring methods of monitoring underwater CO2 storage sites for early detection of any escapes.
- 4) Marine geology, with the aim of better understanding the characteristics of the seabed and shallow sediments, with a focus on identifying active hydrocarbon seepages and marine geohazards.

The HCMR is not only the largest research foundation for marine sciences in Greece, it is one of the largest in Europe, with a 60 years track record of independent scientific work on Greece's seas and marine ecosystems that promote the protection of our marine environment. It's worth mentioning that the HCMR is a forerunner in the development of offshore environmental assessments for hydrocarbon exploration, having already conducted the largest environmental assessment in Greece, in both the Ionian and Cretan Seas.

Commenting at the signing of the MoC, Mr. Aristofanis Stafatos, CEO of HHRM, said "this is a first step in what we hope is going to be a long-lasting collaboration," while adding that "this cooperation constitutes a crucial step towards the prevention and mitigation of any potential environmental impact on marine life



and marine ecosystems that could be derived from offshore energy activities, while also contributing to accelerate efforts focused on the deployment of new energy technologies.”

Mr. Antonios Magoulas, President of the HHRM, underlined “this is a strategic cooperation that can add great value to our country and to the HHRM. Not only will it contribute to key research areas, it provides us with the opportunity to be a crucial contributor in the development of environmental strategies and mitigation procedures with respect to the deployment of offshore energy technologies in our country.”

HHRM is dedicated to enabling the development and monetization of Greece’s natural gas deposits, while fostering the creation of a robust energy system that safeguards national strategic interests and contributes to these efforts at both a national and European level.

HHRM profile

Hellenic Hydrocarbon Resources Management S.A. (HHRM S.A.) was established in 2011 and is headquartered in Athens. It is a state-owned company with the Hellenic State being the sole stakeholder (100%), operating independently as a private-sector economic entity with a mandate to manage the nation's upstream sector and midstream infrastructure interests.

For more information you can visit the website <http://www.greekhydrocarbons.gr>.