

22nd ROUNDTABLE WITH THE GOVERNMENT OF GREECE

“A Compass for Europe – A fair wind For Greece”

ENERGY PROJECTS: FULL SPEED AHEAD

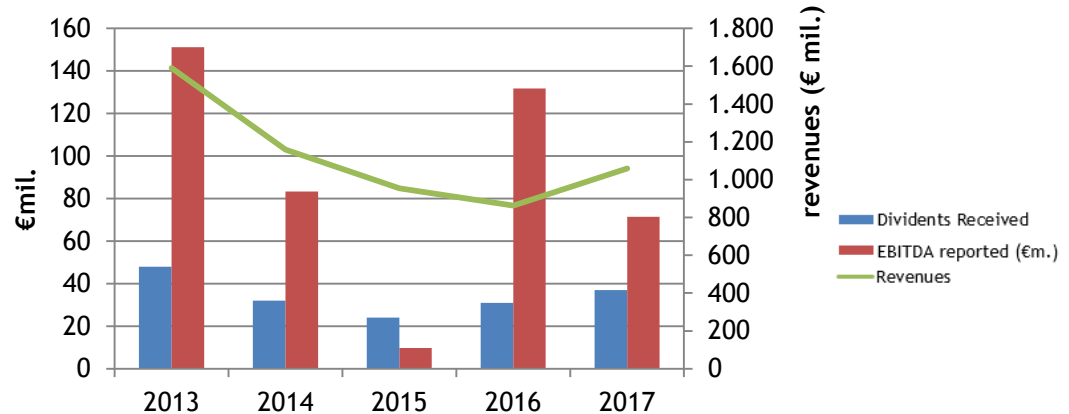
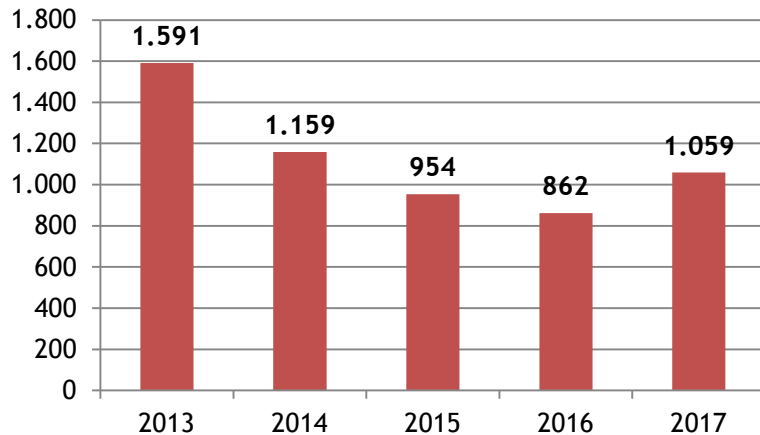
An update on the gas projects in the “pipeline”

Dimitris TZORTZIS
CEO, DEPA

Athens, June 15th, 2018

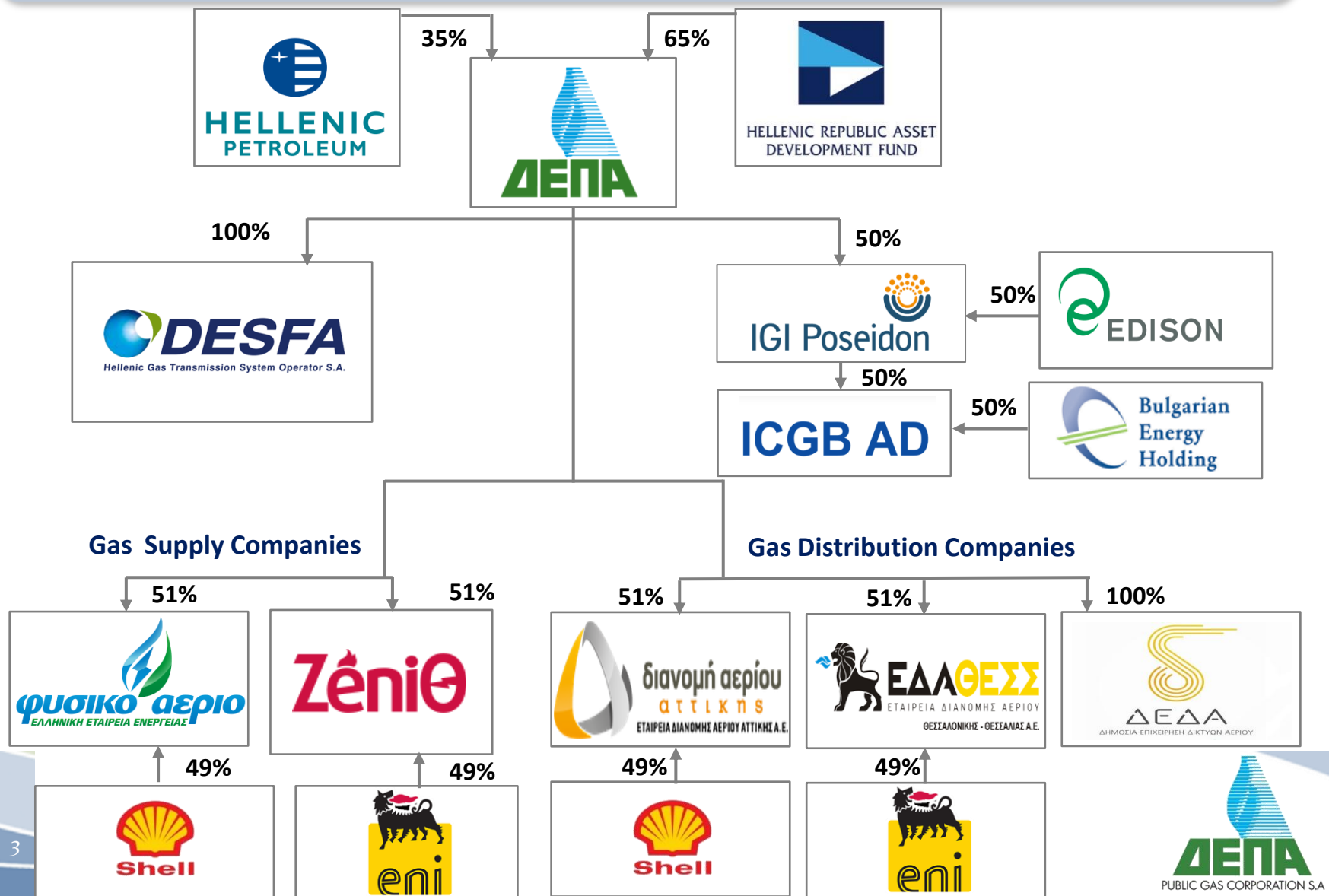
Public Gas Corporation - DEPA

Sales (€ mil.)

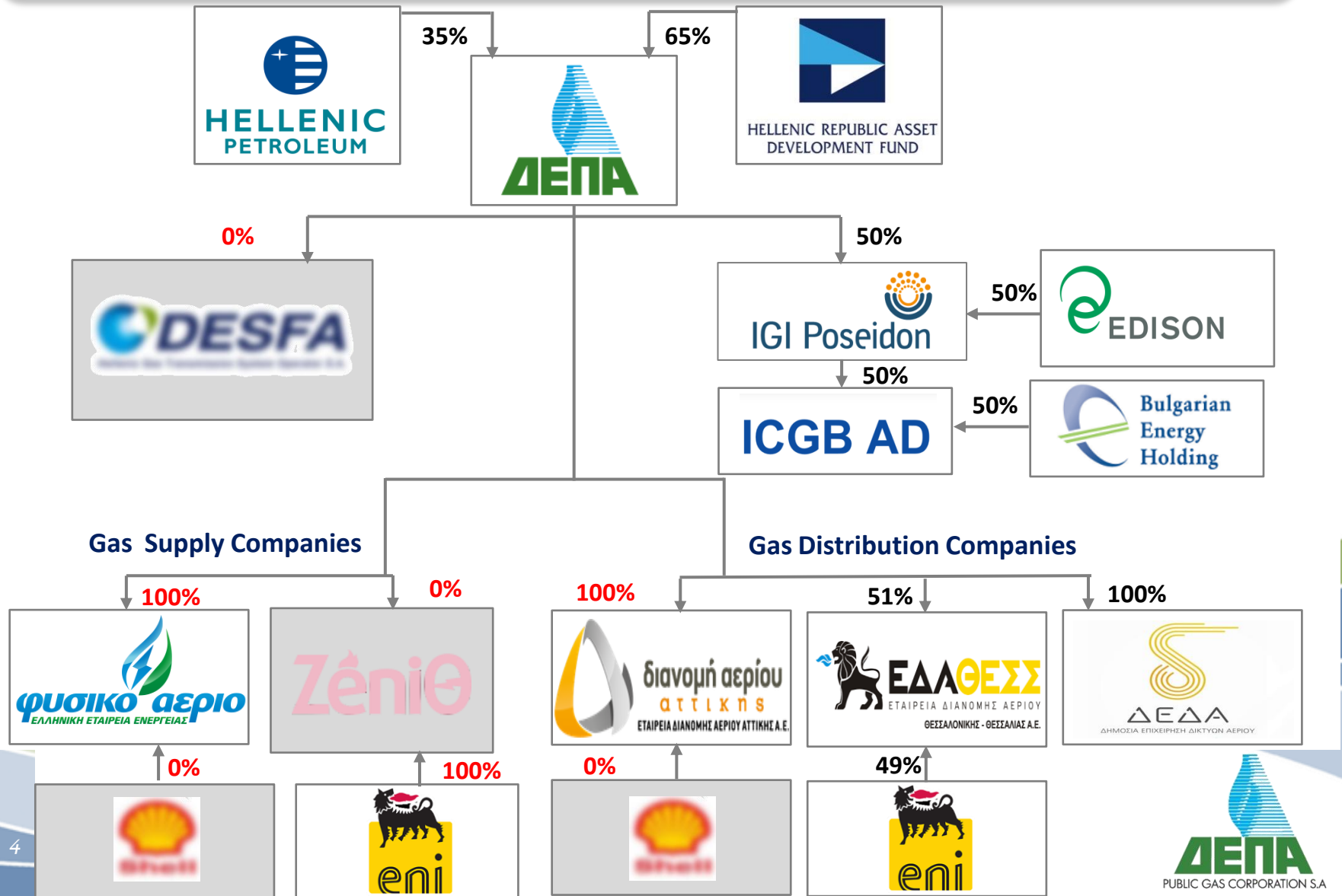


- EUR 3 billion in the development of Greece's gas infrastructure ensuring energy security of supply.
- Group revenues in 2017 EUR 1140 bn, EBITDA 260 mn.
- 2017: increased turnover and EBITDA / slight decrease in net profitability due to the full opening of the market and the significant increase of the percentage of gas auctions.

DEPA Today



DEPA's transition into the new era (1)



DEPA's transition into the new era (1)



DEPA Commercial

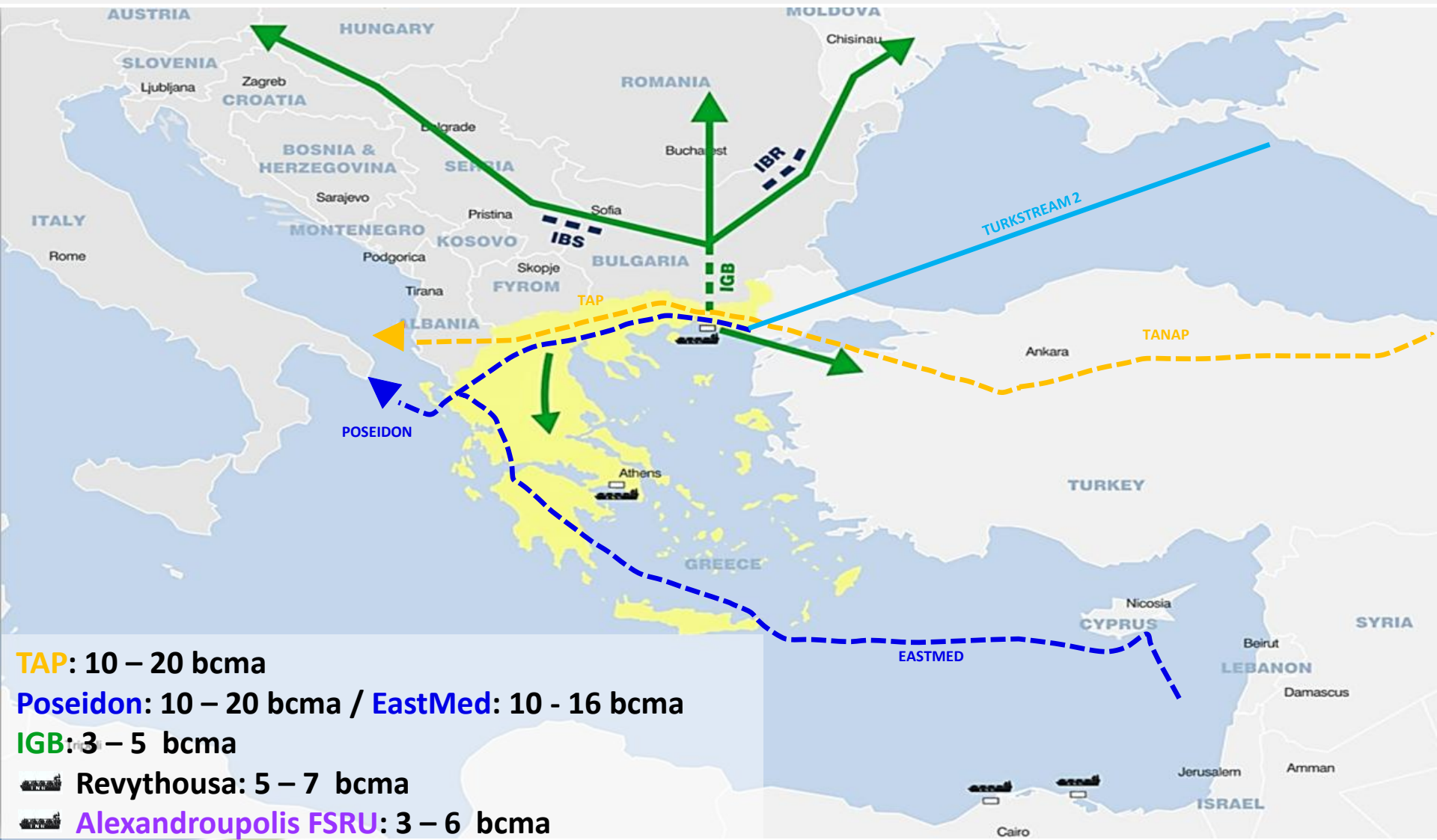
- Supply
- Wholesale
- Retail

DEPA Infrastructure

- Distribution
- International projects

International Projects: GREECE, a gateway to Europe

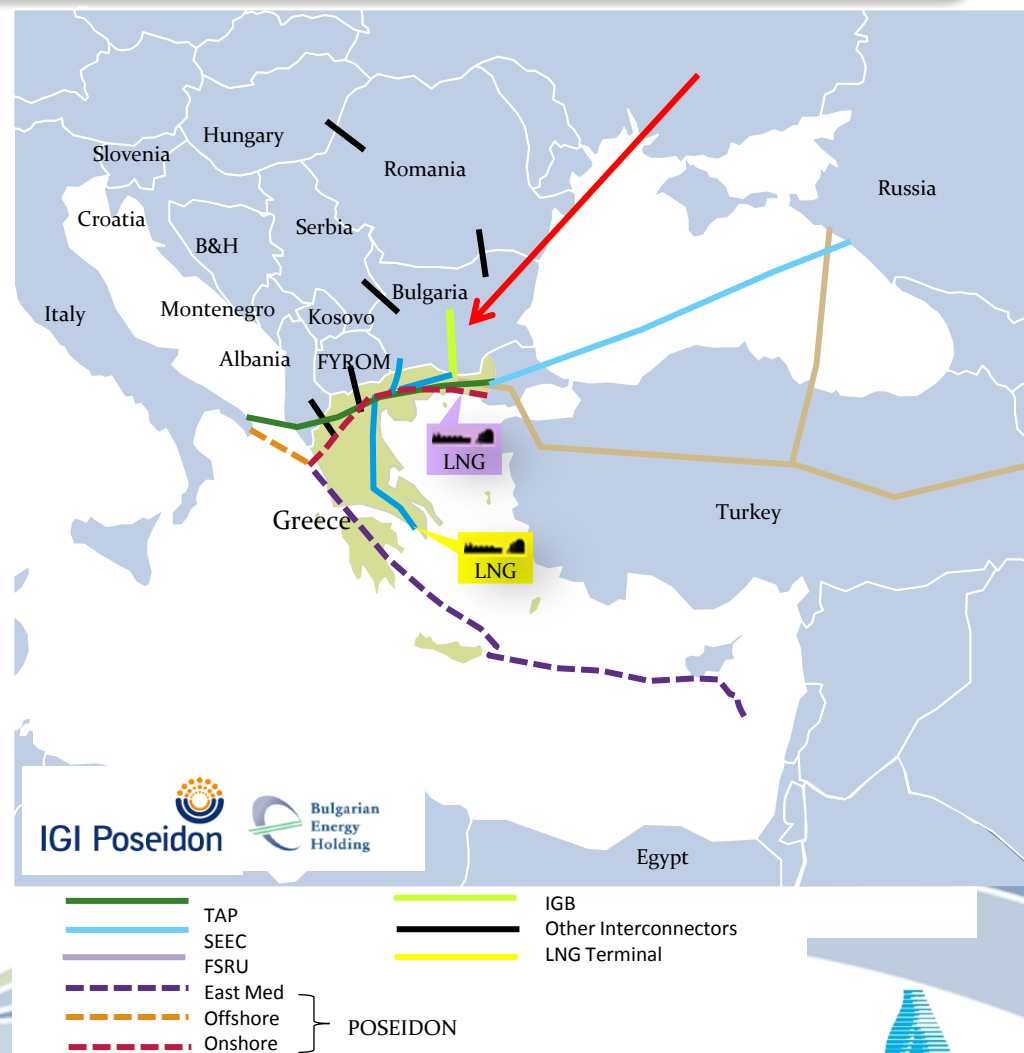
Key projects will enhance national and regional energy security and may catalyze a gas trading hub in Greece



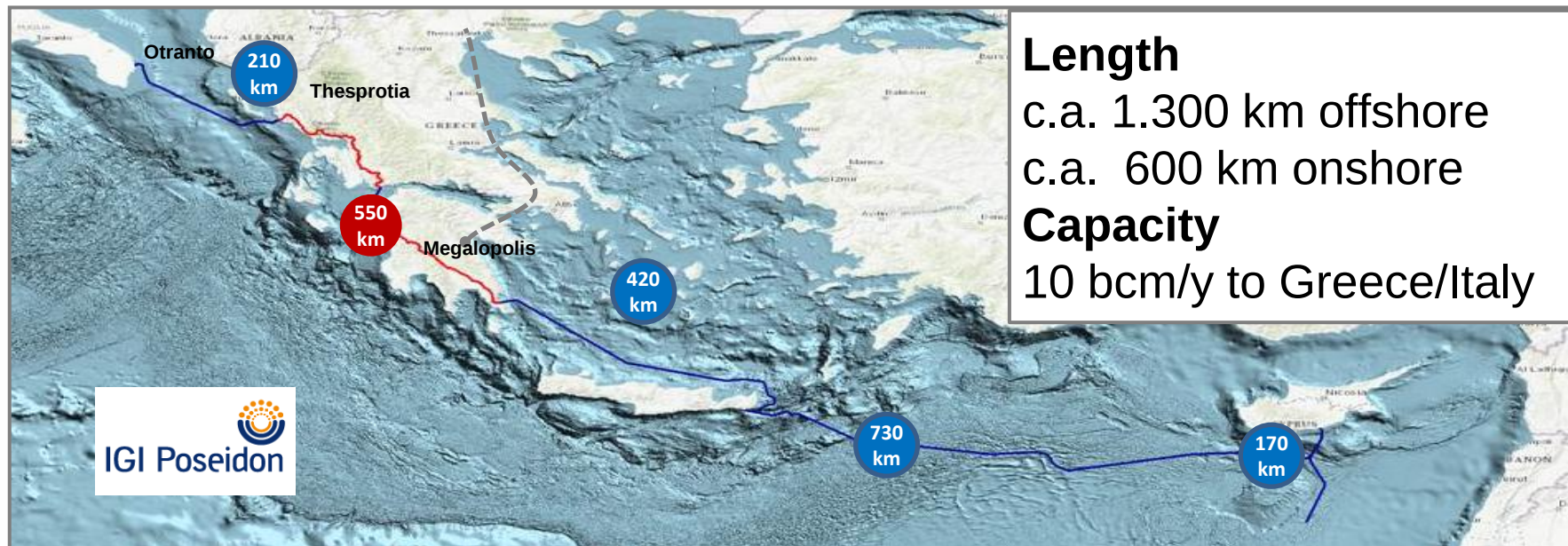
- TAP:** 10 – 20 bcma
- Poseidon:** 10 – 20 bcma / **EastMed:** 10 - 16 bcma
- IGB:** 3 – 5 bcma
- Revythousa:** 5 – 7 bcma
- Alexandroupolis FSRU:** 3 – 6 bcma

The Interconnector Greece-Bulgaria (IGB)

- **Length:** 182 km
(31 km in Greece,
151 km in Bulgaria)
- **Capacity:** 3 bcma (Phase 1)
5 bcma (Phase 2)
- **Cost:** 240 M € (Phase 1)
- **Start of Construction:** S2 2018
- **Commissioning:** S2 2020



The EastMed Pipeline



Length

c.a. 1.300 km offshore

c.a. 600 km onshore

Capacity

10 bcm/y to Greece/Italy

Pre-FEED Phase (2015-2017)

- Detailed Technical Feasibility Study
- Competitiveness Assessment
- Reconnaissance Marine Survey
- EU support: 2M€ (CEF program)

FEED Phase (2018-2021)

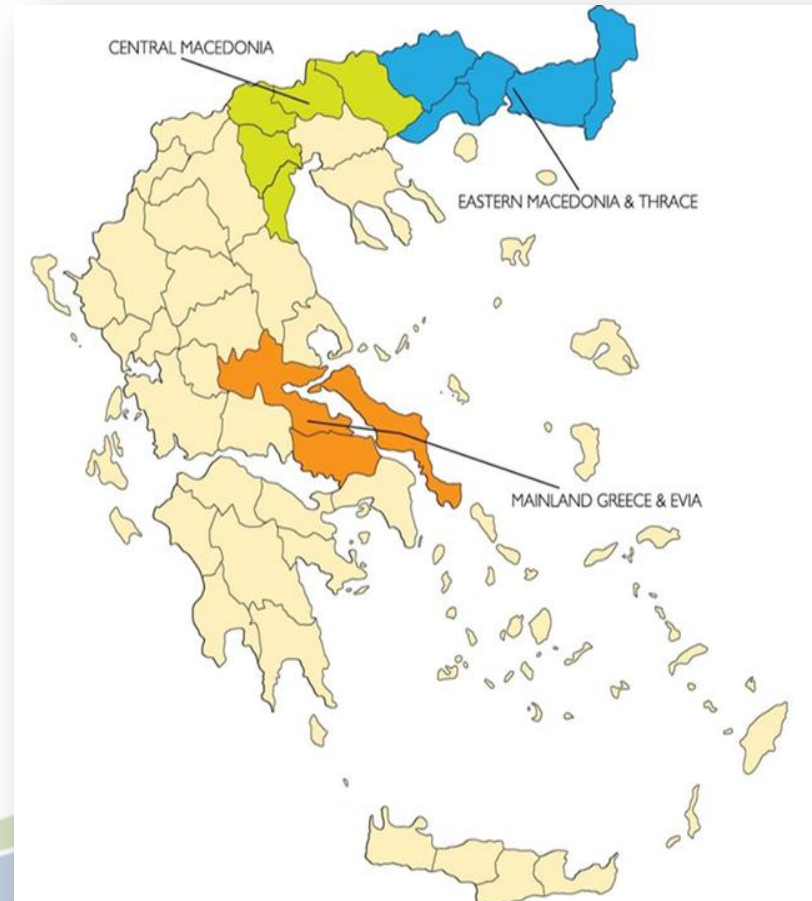
- FEED Onshore/Offshore
- Permitting Cyprus/Greece
- Detailed Marine Survey
- EU support: 34.5M€ (CEF program)

Construction Phase (2021-2024)

- Pipelines Offshore/Onshore
- Compressor and Metering Stations
- Installation Offshore/Onshore
- EU support ...

Development of the internal gas network

- DEDA (100% subsidiary of DEPA) is developing the operation of the medium and low pressure gas distribution networks in Greece.
- Length of new distribution networks: 1100 km approximately
- Budget for construction/operation: 300 m€.
- The installation of Compressed Natural Gas (CNG) Pumps big cities stations is included in DEPA's future plan.



DEPA's historical obligation to grow

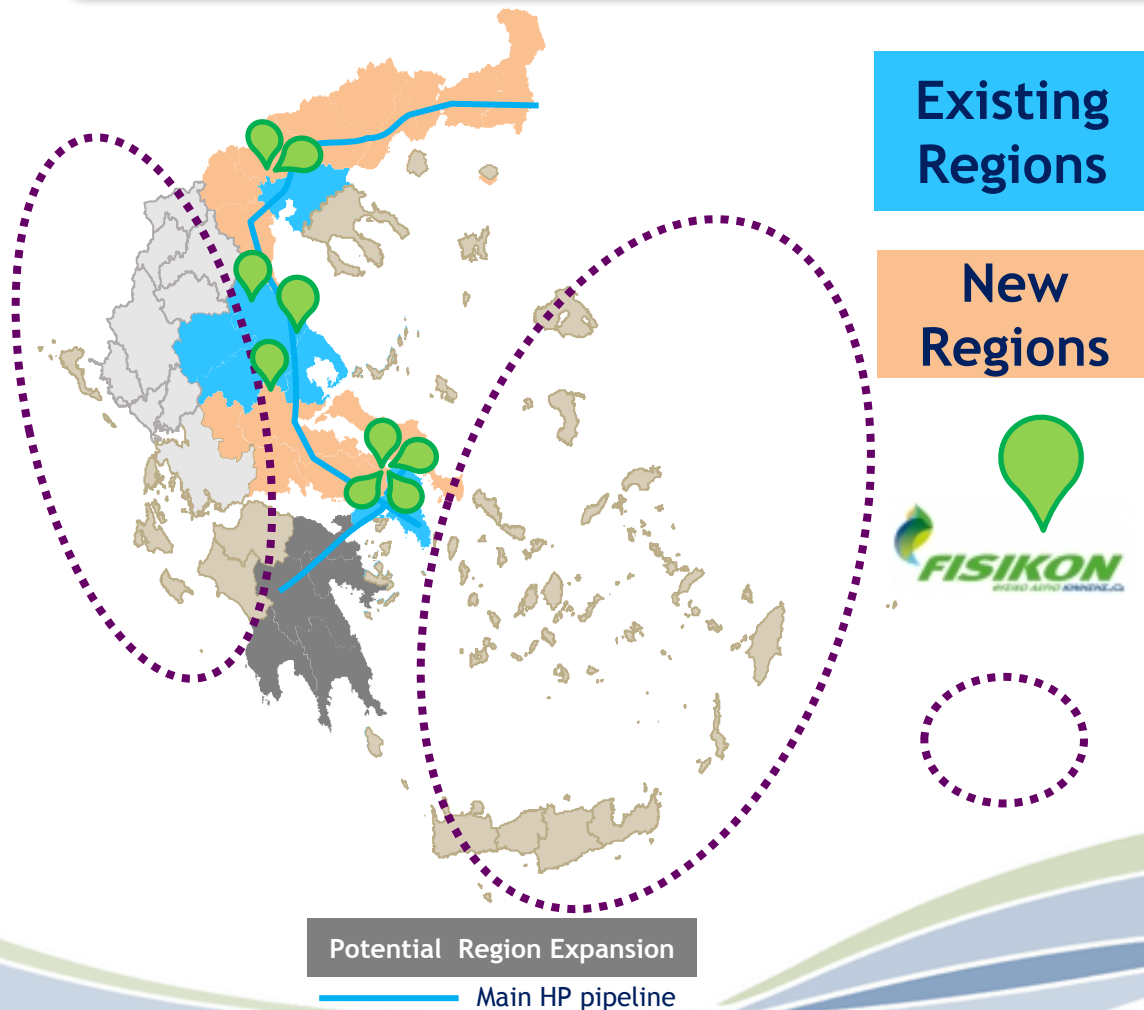
Game Changers

From	To
Wholesale	Retail
Gas	Energy
National	Regional
Network focus only	Small scale CNG/LNG distribution
Commodity intermediate	Customer focus end supplier

Prerequisites

- Culture change
- Partnerships with private sector
- Transfer of best international practice to Greece
- Fit for purpose organization

DEPA in the new market environment: Promotes market expansion & new uses



Network Expansion

- Expand in existing regions
- Develop new regions through DEPA

New uses/ New Markets

- Gas for road transport
- Deploy CNG for remote regions
- Introduce Small Scale LNG for remote areas and maritime transportation - bunkering

Total DEPA's 5year Investment Plan: ~200 mil.€

Thank you for your attention.