

June 30, 2022

LNG Terminal in Alexandroupolis

A new energy gateway for Greece & Europe
Contributing to the development of regional gas markets



*Extraordinary 4th SEEGAS JSC Meeting
Crisis Response Meeting - Day 1*

The LNG Alexandroupolis is a project of strategic importance for Greece and SEE

addressing the needs of the region

Objectives fulfilled

- ✓ **Key outlet for the supply of the Greek and the SE European Markets** satisfying the additional gas demand in the region
- ✓ **Alternative supply route** giving access to LNG supply to markets with limited supply options **offering diversification of sources and routes of supply to Greece, Bulgaria, Romania, Serbia, North Macedonia and the wider region**
- ✓ **Enhancement of the Supply Security** - The Project is required for the security of supply of the whole region in the Russian gas disruption and Turkish route disruption scenarios
- ✓ **Elimination of the isolation of regional markets** and enhance gas market penetration
- ✓ **Promotion of competition** within the Greek and the Regional Markets by means of diversification of sources, routes and counterparts
- ✓ **Works in harmony and complementarity with other regional gas projects** e.g., IGB, TAP, Kavala UGS, IGNMK
- ✓ Provision of **additional liquidity** to the system, **enhancing optionality** and supporting the establishment of a **liquid regional gas hub**
- ✓ **Outlet** for the transmission and marketing of **new gas findings**
- ✓ **Promotion of sustainability** since the natural gas will be the bridging fuel to a fully decarbonized energy system
- ✓ **Supports** the local, national and regional **economy**
- ✓ **Supports the transition to a cleaner energy mix** through increased utilization of gas over coal, hence reducing CO₂ emissions



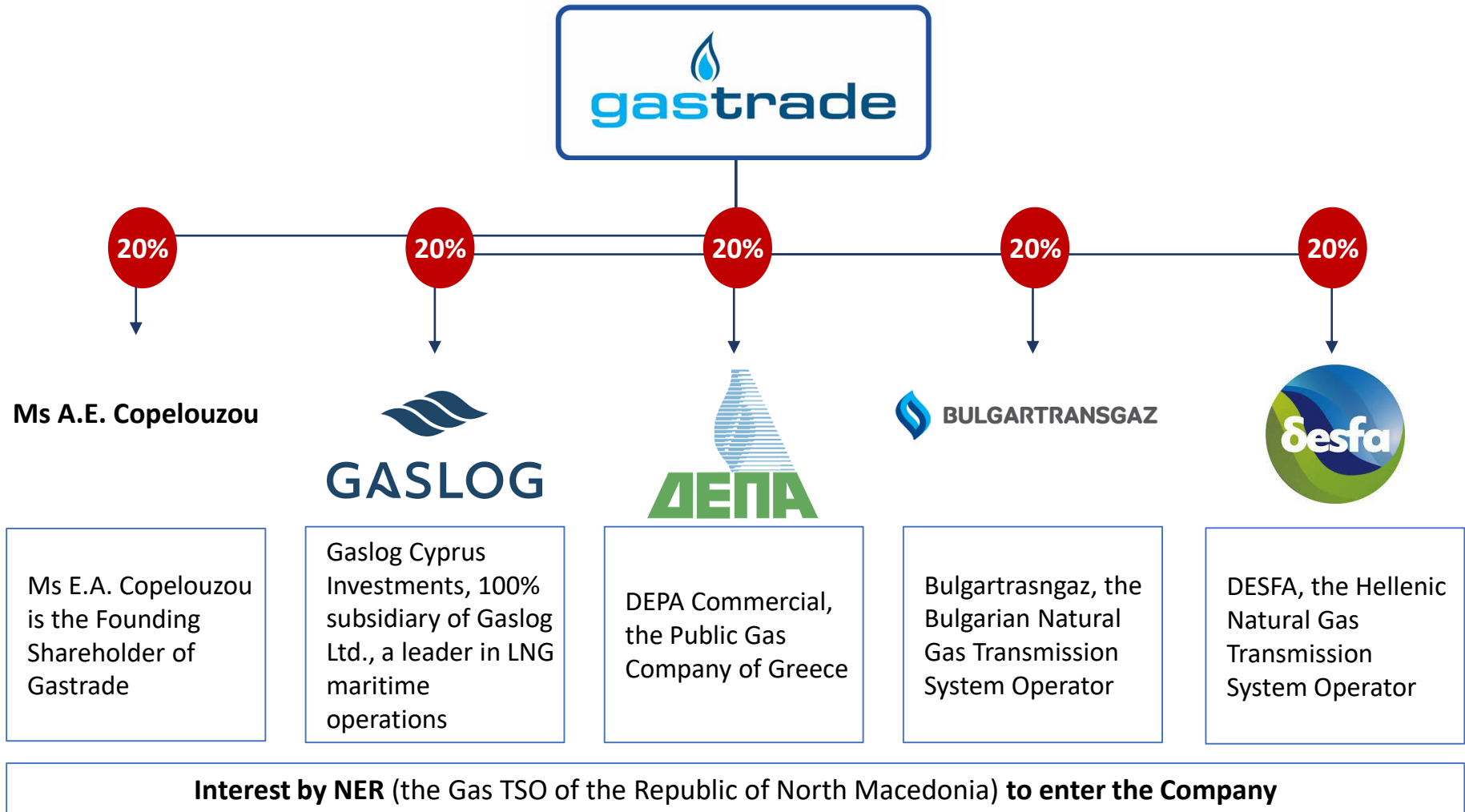
The Project

is fully licensed, has established Regulatory regime and enjoys State Aid financing

- The LNG Terminal in Northern Greece, Alexandroupolis, is promoted by the Greek company Gastrade, established in 2010 with the objective to design, develop, operate and manage the infrastructure for the reception, transmission and distribution of natural gas. Gastrade is the first company operating in Greece to be granted a license for an Independent Natural Gas System (19.08.2011).
- The Project comprises the FSRU with storage capacity of 153.500 cm and a nominal regasification capacity of 5.5 bcm/year (peak 22.5 mcm/day) and the permanent infrastructure (mooring system, pipeline, etc.) which connects the FSRU to the Greek National Natural Gas Transmission system. The FSRU will be stationed approximately 17.6 km SW of the town of Alexandroupolis in NE Greece at an offshore distance of approximately 5.4 n.m. (10 km) from the nearest shore.
- The Project is fully licensed. It has received all required decrees, licenses and permissions from the competent national authorities including Environmental and Installation licenses.
- The Project has obtained an Exemption Decision (1580/10.12.2020) from TPA (partially) and Tariff Regulation.
- The Project is included in the National Energy and Climate Plan for Greece, and it is considered as a project of high strategic priority.
- The Project is also included in the Co Financed by EU and National funds Operational Program “Competitiveness, Entrepreneurship and Innovation 2014-2020” by virtue of the Decision of the Ministry of Development & Investments with Prot. No. 4968/22.09.2021.



All the shareholders add value to the Project



The Project has received FID on 27.01.2022

1 Licensing	<ul style="list-style-type: none">All licenses required up to this stage of the Project are in place
2 Commercial	<ul style="list-style-type: none">Market Test successfully completed on March 24, 2020 – Ten participants including companies both from Greece and the region reserved a total capacity of up to 2.6 bcm/ year
3 Regulatory	<ul style="list-style-type: none">Final Exemption Decision issued by RAE on December 10, 2020
4 Technical	<ul style="list-style-type: none">Construction tenders have been completed and signed
5 Finance	<ul style="list-style-type: none">Secured debt financing of up to € 283 mln. From National Bank of GreeceSecured grant financing of € 166.7 mln. through ESPA (Co financing from EU and National funds)

Commercial Operation Date: December 2023