



“Prospects for an Expanded South Corridor”

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A panoramic view of the area



Greece - The Gateway to Europe

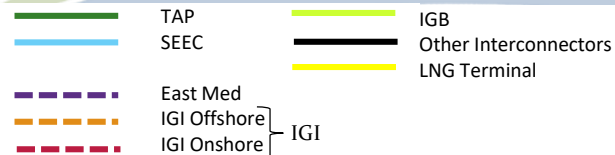
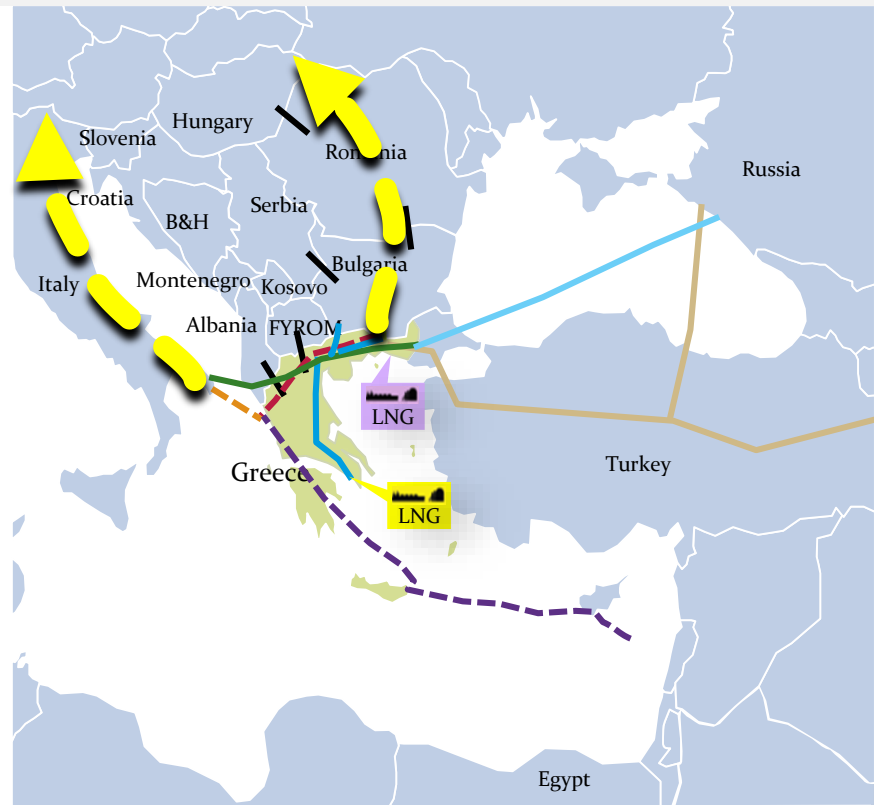
Key projects will enhance national and regional energy security and may catalyze a gas trading hub in Greece

Unlike purely geopolitically driven pipeline plans, those proposed here are realistically based on business merit.

DEPA's contribution:

■ IGI Poseidon

- A mature project (included in the 2nd PCI list), ready to take FID as soon as gas resources are secured
- May transport natural gas from Russia or alternatively from Iran, East Mediterranean, Middle East and/or Caspian areas (Kurdistan, Iran, Turkmenistan) to Italy and Europe



South East European Corridor: the revival of Turkish/Greek Stream project

- A practical option that may benefit from existing work in the IGI onshore & offshore pipeline projects.
- Existing supply contracts into Italy could be easily diverted to SEEC and enhance the project viability.
- MoU among Gazprom, Edison and DEPA signed in Rome on 24 February 2016 foresees cooperation in assessing and possibly developing a new supply route for Russian gas to Europe.
- Cooperation Agreement signed in June 2017 among parties for coordinating the development and implementation of the TurkStream project and of the Poseidon project from the Turkish/Greek border to Italy.
- The Agreement as well formalizes the arrangements on expanding cooperation in the field of Russian gas deliveries.
- The parties involved are strongly committed to the project.
- Joint working groups are making progress on the development and implementation of actions.
- The development of this new supply route shall be pursued in full accordance with EU legislation.



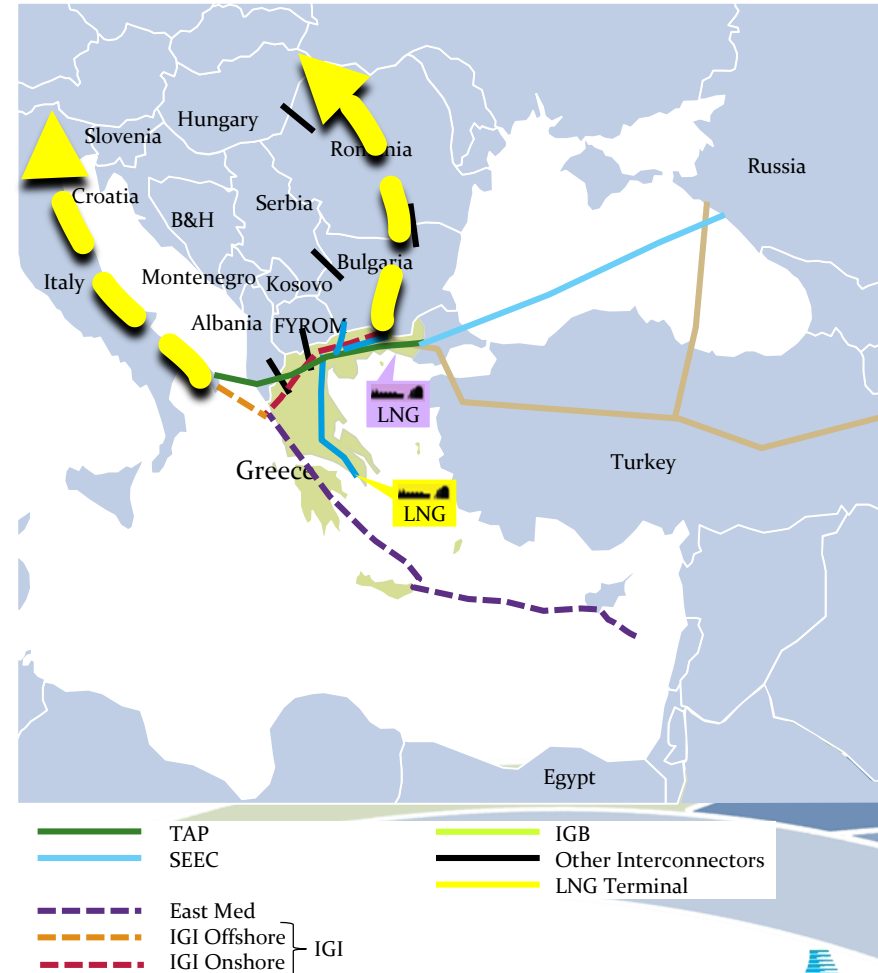
— IGI Offshore

— IGI Onshore

Dynamics of a second LNG imports facility in Alexandroupolis

■ FSRU Alexandroupolis (LNG Terminal in Northern Greece)

- The Northern Greece FSRU and Revythousa (3rd tank and increased regas output to enter in operation in Q1 2018) could strengthen energy security and contribute to the liquidity of the regional markets
- It is included in the 2nd PCI list and CESEC list and developed together with international partners/investors
- Gaslog has taken a 20% stake in Gastrade (December 2016)
- Cooperation Agreement signed on October 12th, which includes the next steps for the participation of DEPA to the share capital of the Project Company and a list of common efforts of the Parties for the further commercial development of the Project.
- FID to be taken in Q4 2018

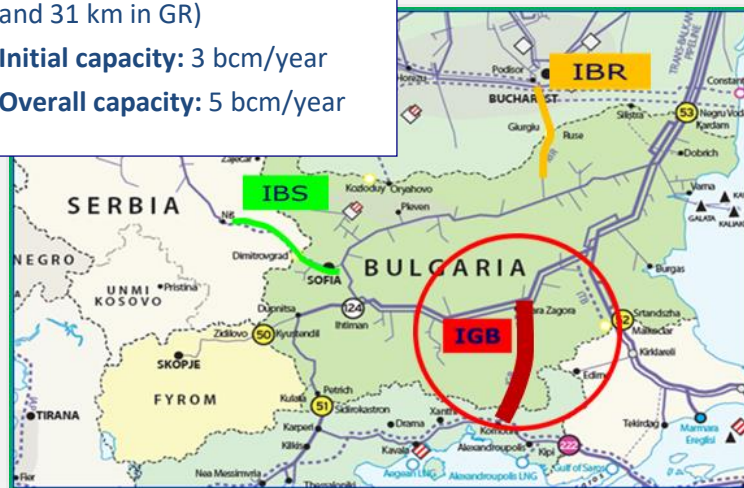


Progress report on IGB Project: Overview

- The project is in its final phase before the start of construction.
- A last refinement of its Financial Structure is under assessment.
- TPA exemption application is being assessed by NRAs. The Exemption Decision is expected by the end of April 2018.
- Call for tender for Owner's Engineer and procurement of Line Pipe launched in November & December 2017, respectively.
- EPC call for tender to be launched by the end of this month.
- Start of construction planned for Q4 2018.

Technical Characteristics

- **Length:** 182 km (151 km in BG and 31 km in GR)
- **Initial capacity:** 3 bcm/year
- **Overall capacity:** 5 bcm/year



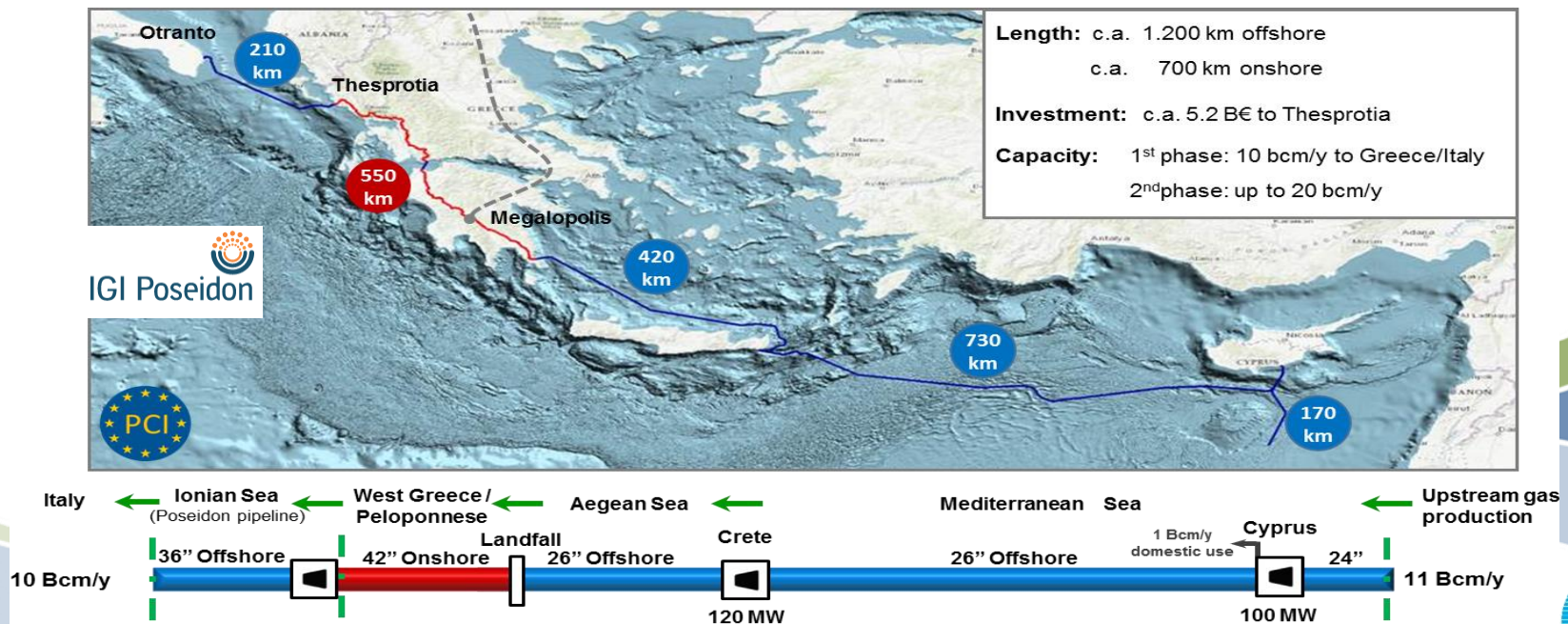
EastMed Pipeline: Project description

- The **East-Med Pipeline** is an offshore/onshore pipeline, approximately 1900 km long, directly connecting East Mediterranean gas reserves to Greece, via Cyprus and Crete. The Project is currently designed to transport initially 10 Bcm/y from the Levantine Basin gas fields into Greece and, in conjunction with the Poseidon Pipeline, into Italy.
- During the period 2015-2016, IGI Poseidon has finalized, also thanks to EU financial contribution under the CEF program, with the support of first class international engineering (Intecsea and C&M consortium) and global consultancy (IHS-Cera) firms, the **PRE-FEED studies**, definitively confirming that the East Med Pipeline Project is:

• **technically feasible**

• **economically viable**

• **commercially competitive**

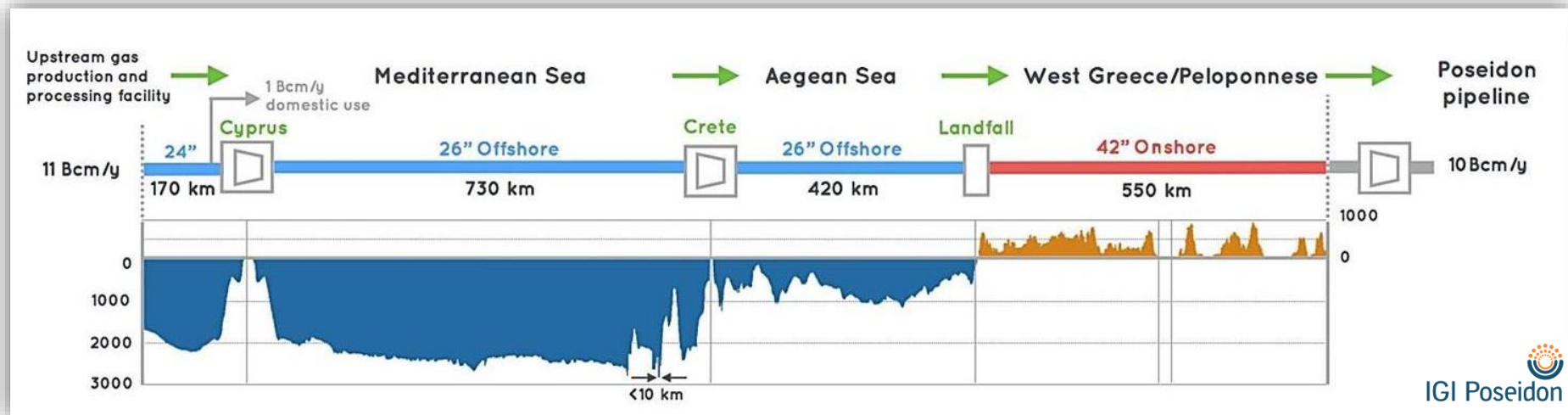


EastMed Pipeline: Technically feasible

The technical results of the Pre-FEED studies performed by the consortium IntecSea - C&M Engineering, clearly indicate that EastMed project is technically feasible:

- **Manufacturability** confirmed by leading mills in Europe, India and Japan
- **Constructability** confirmed by pipelay contractor using the current pipelay fleet

IntecSea and C&M Engineering have estimated the **overall investment cost of the EastMed project in 5.2B€**.



Fits with European Union doctrine in regards to optimization and commissioning of new projects diversify gas sources, route and end market.

East Med Pipeline

Development Status - Next Steps

Development Update

- In January 2018, RMS in field activities were successfully completed. Engineer consultant confirmed that acquired data are sufficient to start the FEED Phase.
- Ongoing the assessment in laboratory of the data collected and the update of the Pre-FEED Studies (technical and economical).

EU Support

- In January 2018, East Med has been selected for a second CEF grant of 34.5M€ , covering approx. 50% of the eligible costs next FEED phase, which will bring the project at FID status.
- In December 2017, the Ministers for Energy of Cyprus, Greece, Israel and Italy have signed an MoU in support of the Project . IGA between the 4 countries, planned to be signed in 2018
- On 27 February, new CEF Grant Agreement with INEA discussed and finalized.

Next steps

- In March, BoD to execute signature of the Grant Agreement.
- Resume the cooperation with other stakeholders.



Thank you for your attention!