



**COMPANY
PROFILE**



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Message from the CEO

Energy for coming generations

The founding value on which **elin** has always been based is Energy. The Energy to dare and move forward. The Energy that guarantees the quality and reliability that bind a large group of people together through a common vision and every innovation we bring to the market.

This guarantee of responsibility is our commitment to putting into practice our promise to be present in the future of the sector, society, and Greece, consistently, humanely, ethically.

Our history is a journey of growth and development that we are still on, and which we will continue, every day, with confidence, respect, and prospects for the future. A future that we should not fear, but rather aspire to. A sustainable future in which we want not only to be present, but also to be key players.

The driving force of this future is created with clean energy, interacting with the heartbeat of the people, households, and businesses, committing to continuously improving, meeting the expectations of our people, our customers, our partners, and society.

Climate change and the urgent need to deal with its consequences immediately remain major challenges for all of us. As a large energy Group that remains anthropocentric, we are redefining ourselves at **elin**: we are ensuring adequate energy for all, while at the same time constantly monitoring and prudently assessing the rapidly changing energy landscape.

In this context, consistent with our strategy, we are increasing our business activities, strengthening our leading position in the Greek market, and steadily expanding to a number of countries through international maritime routes. We draw our strength from everything that made us innovative and, mainly, from our experience, as this is our heritage from almost 70 years of uninterrupted activity in the Energy sector.

We focus on results, we document decision-making, and we continuously improve ourselves, acknowledging our responsibility towards the Environment and Society. Our success is firmly grounded in our values: character, integrity, honesty, and teamwork are our guiding stars.

These values make **elin** ready for the future. Ready to deliver Energy to coming generations.

Yannis Aligizakis
CEO



At a glance



Since 1954, **elin** has been successfully active in the Greek energy and fuel market. Currently, as one of the most dynamic energy groups in Greece, it offers integrated energy solutions for consumers and businesses, while at the same time, as one of the largest Greek exporters, it is displaying outward-looking growth on 5 continents and in more than 45 countries.

The company has 3 storage and distribution facilities for liquid fuels and mineral oils (in Aspropyrgos, Volos, and Porto Lagos), 2 solid fuel processing plants (in Aspropyrgos and Volos), 3 tankers for the marine transport of fuels, a countrywide network of 580 petrol stations and a controlled tanker truck fleet for supplying its professional customers and supplying heating oil. At the same time, it is a leader in supplying industrial plants with fuel and lubricants, it supplies lubricants to ocean-going vessels, and it is investing in the supplying of yachts, with a presence in the largest marinas in Greece.

With its integrity, reliability, environmentally friendly operation, and top-quality services and products, the Company is fully in line with the challenges of the energy transition and it is dynamically present in the electricity, natural gas, electromobility, and LNG-CNG markets.

Our Vision

To serve as a **benchmark** for cutting-edge solutions, excellent quality, and impeccable service for our customers' real needs

To **continuously strengthen our position** as a leader in the Greek energy market

To hold one of the **top positions for profitability** among companies in our sector
To **contribute to the progress of Greece** with honesty and meaningful social responsibility and sustainable development actions

For our reputation to go beyond the business boundaries of our operations



Our mission is to deliver integrated, reliable energy solutions to consumers and businesses, aiming at energy adequacy for all.

Our Values

— RESPECT —



We operate with character, integrity, and honesty

— RESPONSIBILITY —



We grow with responsibility and sensitivity towards society and the environment

— INNOVATION —



We support creativity, productivity, and continuous improvement

— TRUST —



We rely on team spirit and cooperation among everyone

— QUALITY —



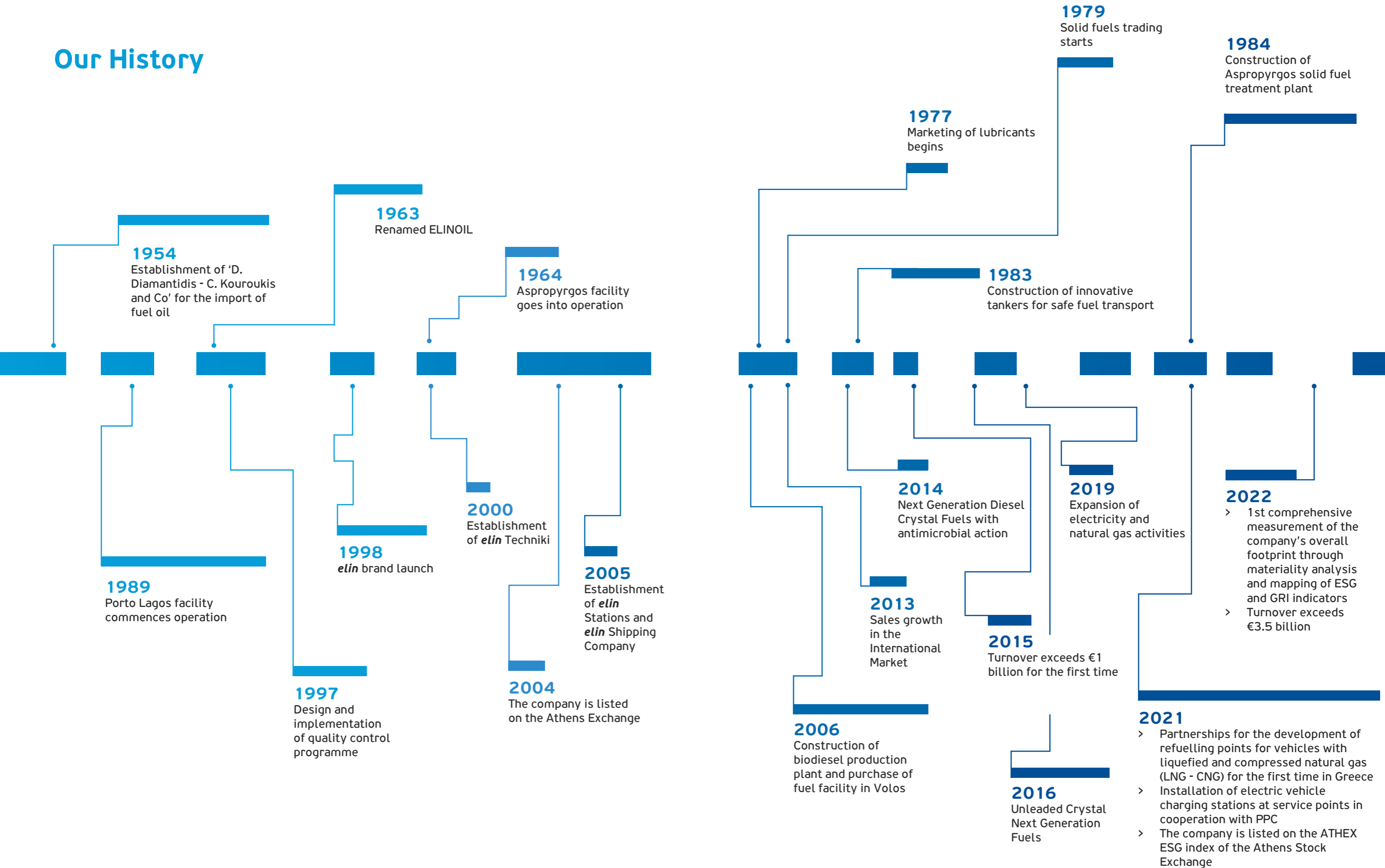
We attach great importance to results

— MERITOCRACY —



We judge based on merit

Our History



elin Group Subsidiary and associate companies

In the current energy environment, the *elin* Group is a model of healthy entrepreneurship for Greece, thanks to the credibility, dedication to leadership, and integrity with which it has conducted itself since its founding 68 years ago. The *elin* Group is a symbol of quality growth and trust in Greece's business forces for the country's sustainable future.

Aiming at overall growth and better distribution of its activities, the *elin* Integrated Energy Group has created the following subsidiary and associate companies:

elin Techniki ATE (100% subsidiary)

elin Techniki ATE was founded in 2000 in order for the Group to gain access to and become active in Greece's construction market. Over time, the effective management of technical projects and the accumulation of know-how, as well as its flexibility in the market, gave the company a boost and it expanded its activities to a broader range of customers.

Utilising the infrastructure of its parent company ELINOIL SA, *elin* Techniki, as it is now known, has designed and implemented demanding building projects, including commercial buildings (hotels, shops, warehouses, etc.) and industrial buildings, while also renovating bank branches of major Greek and multinational groups.

elin Techniki's business longevity is founded on the satisfaction of its customers and the quality of the work it carries out. The company's construction and technical solutions are provided with the highest safety and functionality specifications and are certified based on the ISO 9001:2008 standard.

Design,
construction, and
technical support
for industrial
and commercial
buildings



elin Stations SA (100% subsidiary)

Operation of petrol
stations and yacht
resupply stations

elin Stations SA operates model petrol stations and yacht resupply stations on behalf of *elin*. The company's activity started in 2005 and includes the retail trade of liquid fuels, lubricants, liquid gases, as well as the representation of businesses.

The self-operated petrol stations of *elin* Stations SA set the bar of customer service very high, providing services of excellent quality. Both the company's know-how in terms of the organisation, operation and marketing of petrol stations, as well as the innovations it implements, are gradually expanding to the broader network of petrol stations, improving the overall customer experience.



elin Shipping Company (100% subsidiary)

Safe and
environmentally
friendly transport
of fuel by sea

elin Shipping Company was established in 2005, focusing on safe and environmentally friendly transport of fuel by sea, to supply *elin* facilities in Volos and Porto Lagos, the transport of fuel to the *elin* petrol station network on the Greek islands, as well as on behalf of third parties.

The company has three highly efficient tankers of modern design. Two of them were classified as RoRo/tankers. They were built based on original plans for the refuelling of *elin*'s island petrol station network, and received awards from reputable shipping and environmental organisations for ensuring the protection of the ecosystem. The company's fleet is organised and managed based on the International Safety Management (ISM) and International Ship and Post Facility Security (ISPS) codes.

Full compliance with the regulatory framework governing fuel transport by sea, speed of service, and the high level of quality make the *elin* Shipping Company a reliable and safe partner for fuel transport.



Activities

elin petrol stations

Transport energy with added value

elin has developed a countrywide network of 580 service points, which operate under the **elin** trademark and offer liquid fuel, lubricants, vehicle care services, and mini-market products. The company has made the Crystal Next advanced fuel line available at all its petrol stations. Crystal Next incorporates innovative formulas that ensure increased engine performance and consumption savings, improved mechanical equipment maintenance, and reduced environmental impact.

Furthermore, it implements a pioneering triple quality control programme for its fuels and lubricants throughout its network, aiming to ensure that the fuels and lubricants purchased by Greek consumers are of excellent quality and of the correct quantity.

At the same time, in collaboration with PPC, the provider with the largest network of publicly accessible chargers in Greece, **elin** enriched its petrol station services with the option of charging electric vehicles. Enhancing green mobility, charging stations are being installed at more and more critically important elin petrol stations. Through this partnership, electric vehicle drivers ensure even greater independence in their journeys throughout Greece, reducing their costs and their environmental footprint.



Large-scale business - Industry

Liquid fuels, solid fuels and lubricants

For over 60 years, **elin** has been supporting Greek industry and its critical energy needs consistently and responsibly. By providing integrated solutions, **elin** has become a leader in liquid-fuel, solid-fuel and lubricant sales.

In the 1970s, **elin** responded to industry needs of the time by trading in solid fuels, starting with coal and petroleum coke. Gradually, the company developed its know-how and created modern facilities for the storage and processing of solid and liquid fuels, a fleet of state-of-the-art tankers, as well as privately-owned and commercial tanker trucks. At the same time, it evolved into one of the largest coal importers in Greece.

Today, **elin** provides advanced products, excellent know-how and technical support to a number of industrial sectors, including the lime industry, the ceramics industry, and the steel industry. Through its transformation into an integrated energy group, the company now serves the needs of its industrial customers in solid and liquid fuels, as well as in natural gas and electricity through the **elin aesion** and **elin electricon** brands, respectively. At the same time, with the HeavyTec complete range of **elin** lubricants, the company meets industrial machinery requirements in lubrication and offers a maximum performance guarantee.

Always prioritising its customers' needs, immediately offering effective alternative solutions to their energy problems and providing them with the most reliable technical support, **elin** stands by Greek industry as the most trusted energy advisor.



Activities

Heating Oil

Home warmth

elin is also active in heating oil retail sales. Respectful of consumers, it is one of the first companies to put in place very strict inspection procedures to ensure reliable delivery of the ordered quantity. The company has created a specialised and organisationally independent Quality Control service that, through sample checks, ensures the correct fulfilment of the order during heating oil delivery. The company's controlled tanker trucks have a GPS system and level gauges that monitor their journey and delivery quantities, respectively. Tanker truck drivers are fully trained and they inform customers of everything they need to know in order to check that their oil has been properly delivered.



Yachting

Excellent sea tourism services

With many years of experience in serving sea tourism, the *elin* coastal and island network of petrol stations and the innovative fuel stations it has at some of Greece's top marinas ensure uninterrupted resupply of yachts with fuel and lubricants. The chemical analysis document that accompanies delivery to marinas, using fully controlled tanker trucks, guarantees excellent fuel quality. The added value *elin* yachting services offered by the company include a fuel sample that is sealed in the presence of the customer, hose covers that protect the vessel during refuelling, and special anti-pollution accessories. All of the above are quality guarantees for those wishing to sail the seas in safety.



Activities

International petroleum products trade

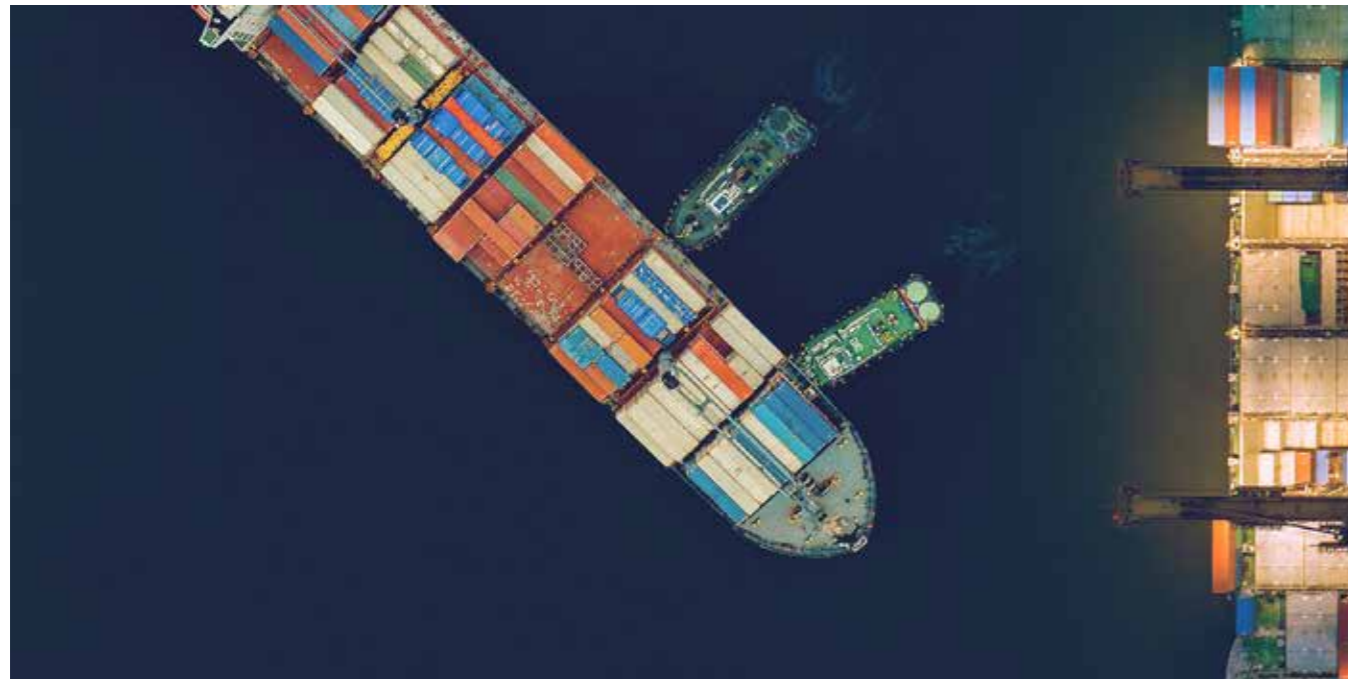
The top exporter among Greek fuel trading companies, with operations on 5 continents and in 45 countries

The experience and know-how acquired by *elin* through its presence for so many years in the Greek market formed the foundation on which its activity and growth of sales abroad was based. Its goal was to reduce its dependence on the Greek market. Thanks to the insight of its management team, *elin* is currently developing sales of crude oil, conventional intermediates (fuel oil, jet fuel) and final products (oil, petrol), as well as specialised products (petrochemicals, solid fuels, cutterstocks, and feedstocks) in more than 40 countries.

More specifically, the company's activities include:

- Exports from Greek refineries to various countries
- Imports to Greek refineries from various countries
- Petroleum product trade between third countries

elin's many years of dynamic activity have enabled it to penetrate even the most demanding markets abroad, while its experience in complex procedures (e.g. ship-to-ship transfers) confirms its credibility as a business partner internationally.



Today *elin* is the leader among Greek fuel traders. At the same time, it is one of the leading Greek companies in total exports, active on 5 continents and in 45 countries.

Activities

Vehicle Lubricants

Advanced technology for a wide range of uses

elin is the leader in supplying vehicles and industrial units with a wide range of lubricants, greases, and similar products for specific uses. The complete line of *elin* lubricants products, with its patented Tec signature, has been tested under the most demanding conditions. In addition, it has been certified with the ISO 90001 standard for production and bottling processes, thus ensuring that every product is a top performer with maximum reliability. At the same time, the company's specialised product range, *elin* special products, provides high-end options in antifreeze/coolant fluids, brake fluids, diesel anti-wax additive, lighting oil, special cleaning agents, and antifreeze fluids for vehicle windscreens.



Marine Lubricants

A reliable shipping solution

Supporting ocean shipping since 1989, *elin* was the first Greek company to make shipping lubricants available under its own brand and it now has a presence in more than 300 ports worldwide. The company offers high-quality and high-performance lubricants that are fully compatible with all major lubricant producers, as well as the option of services and technical support 365 days a year. By concluding long-term partnerships with leading suppliers, *elin* continues to expand its activities into major new global shipping ports. *elin* has thus established itself in the minds of its customers as more than a mere supplier: *elin* is a reliable partner.



Activities

Electricity and Natural Gas

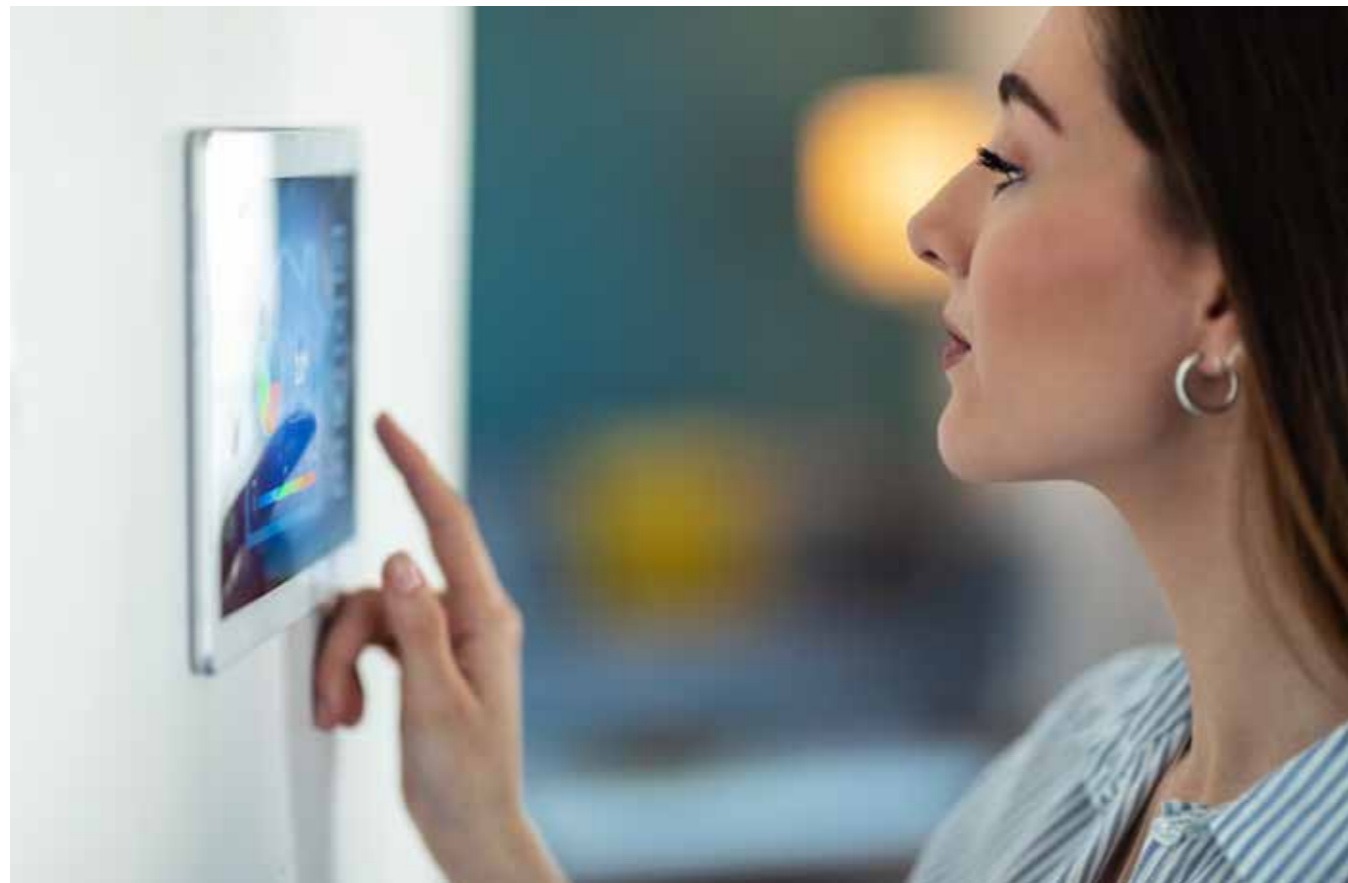
Protecting the ecosystem

In a constantly evolving market, **elin** adopted a new strategic approach and expanded its activities to electricity and natural gas. The company's experience from operating in Greece and abroad, its systematic monitoring of trends in the Energy sector, and its flexible strategy decisively contributed to its dynamic entry into these markets.

With two new products, **electricon** and **aerion**, the company launched the provision of electricity and natural gas, respectively, for household customers and businesses, offering customers a wide variety of competitive programmes for their homes and businesses, and a high level of personalised service, with the reliability and safety provided by a Greek company that has performed successfully in the market.

electricon
Electricity

aerion
Natural Gas



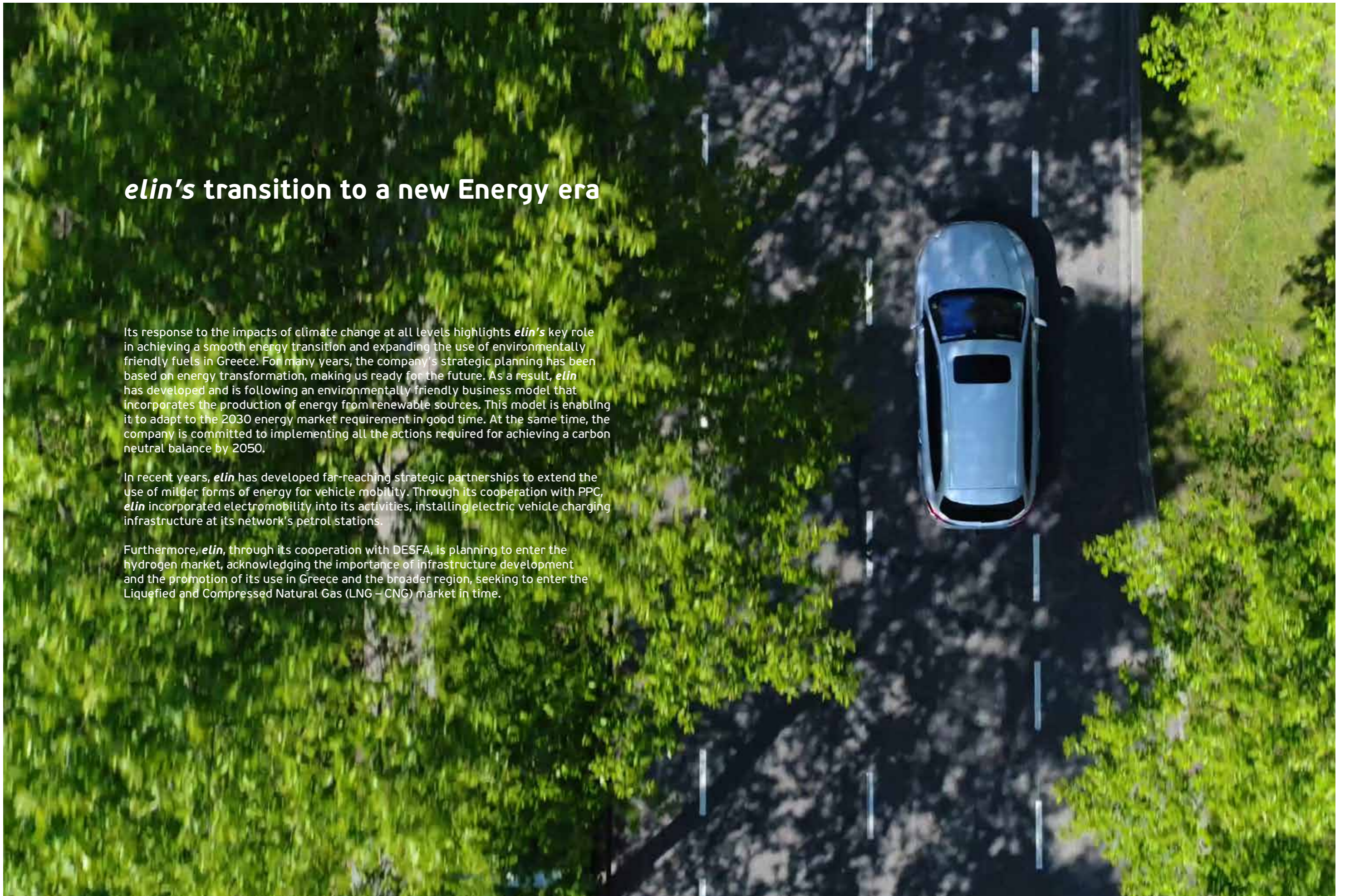
This move strengthens **elin's** position in the Greek market and expedites its transformation into an integrated energy Group that meets the modern and real needs of its customers.

elin's transition to a new Energy era

Its response to the impacts of climate change at all levels highlights *elin's* key role in achieving a smooth energy transition and expanding the use of environmentally friendly fuels in Greece. For many years, the company's strategic planning has been based on energy transformation, making us ready for the future. As a result, *elin* has developed and is following an environmentally friendly business model that incorporates the production of energy from renewable sources. This model is enabling it to adapt to the 2030 energy market requirement in good time. At the same time, the company is committed to implementing all the actions required for achieving a carbon neutral balance by 2050.

In recent years, *elin* has developed far-reaching strategic partnerships to extend the use of milder forms of energy for vehicle mobility. Through its cooperation with PPC, *elin* incorporated electromobility into its activities, installing electric vehicle charging infrastructure at its network's petrol stations.

Furthermore, *elin*, through its cooperation with DESFA, is planning to enter the hydrogen market, acknowledging the importance of infrastructure development and the promotion of its use in Greece and the broader region, seeking to enter the Liquefied and Compressed Natural Gas (LNG – CNG) market in time.



The only company offering a Triple Commitment to Quality



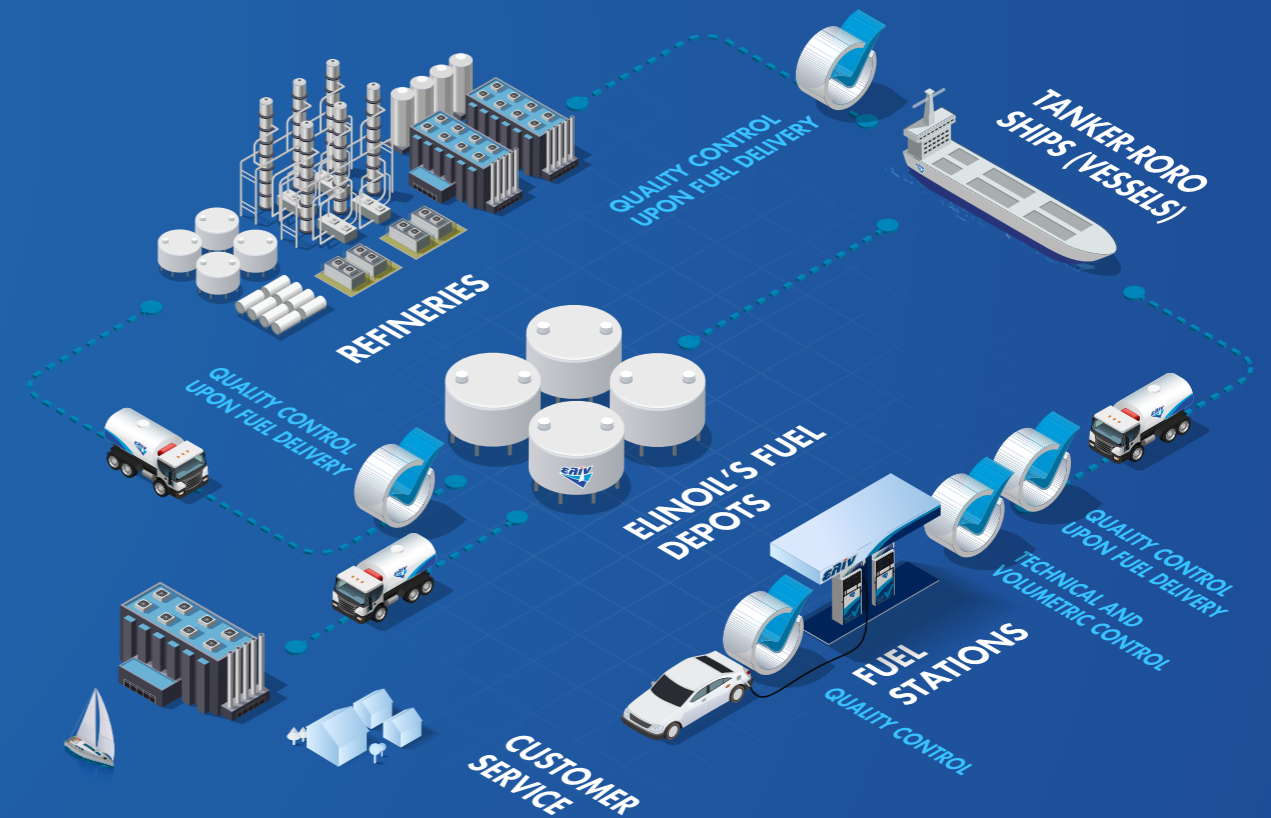
elin guarantees the quality of all its products and services. The company has been synonymous with reliability in the Greek fuel market since it started operating, and it implements its commitment to Quality on a daily basis.

Motor fuels and lubricants

elin is the only company in Greece that implements an innovative triple quality control programme for its fuels and lubricants. In order to be able to guarantee excellent quality and correct quantity at all sales points on its network, the company carries out comprehensive checks at each stage of the supply chain, using its own secret vehicles and collaborating with international organisations:

- Lloyd's Register, which certifies integrated quality assurance via written procedures for each stage of the supply chain, internal and external inspections, and semi-annual reviews of the Quality Assurance strategy.
- Bureau Veritas, which carries out quality checks on all products, fuels, and lubricants at all elin petrol stations, at all deliveries at the company facilities, and at all stages of the supply chain, both upon receipt and during storage and handling, up to the final consumer, with more than 1,000 samples and analyses per year

It is also important to note that elin has ISO certifications for its Quality Management System (ISO 9001:2015), its Environmental Management System (ISO 14001:2015), its the Health and Safety System (ISO 45000118), and its Fuel Quality Management System (ISO 3170-1). These procedures guarantee the high quality of its fuels and lubricants, and protect customers from potential violations.



QUALITY CONTROLS IN EACH STAGE



Crystal Next



New Generation Fuels

The Crystal Next advanced fuel line incorporates innovative formulas that ensure increased engine performance while saving on consumption, improved mechanical equipment maintenance, and reduced environmental impact.



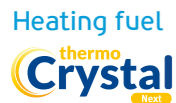
Tests on fuel composition under laboratory and actual conditions document savings of up to 8%¹ in consumption, a power increase of up to 12%², and additional engine protection due to reduced friction of up to 54%³.



Free from toxic biocides, Diesel Crystal Next protects the engine from bacterial contamination, it contributes to better engine performance, it provides up to 10%⁴ fuel savings, and emits less ethyl.



With reduced smoke emissions that protect the vessel's colour, it helps conserve fuel, reduce maintenance costs, increase engine life, and protect the marine ecosystem due to better combustion.



Thanks to the unique amines combination formula, it protects the burner and the tank from deposits and corrosion, it saves on fuel and maintenance costs, and it contains an anti-foaming agent for precision supply.

¹ LAT/AUTH Report No 19.RE.0067.V1, 22/04/2019.

Results may vary depending on the type and condition of the vehicle, the driving conditions, the route selected, etc.

² AUDI A4 Power test, LAT/AUTH Report No.: 20.RE.0071.V1, March 2020.

Results may vary depending on the type and condition of the vehicle, the driving conditions, the route selected, etc.

³ TE 77 Wear Test / SouthWest Research Institute, Test Number: TE77-2-316 and TE77-2-337, Date: 2/10/2017.

Results may vary depending on the type and condition of the vehicle, the driving conditions, the route selected, etc.

⁴ Report 220/20 (26.3.2020) of the Laboratory of Applied Thermodynamics of Aristotle University of Thessaloniki. Results may vary depending on the type and condition of the vehicle, the driving conditions, the route selected, etc.



Sustainable Growth and long-term prosperity for all

Society

elin is a fair employer and has created a work environment free of exclusion, aiming for the greatest inclusion possible; the company ensures the prosperity, health, and safety of its employees, and the provision of training and development opportunities. By expanding its contribution to society at large, *elin* plays an active role in the implementation of innovations and community actions to strengthen vulnerable groups and local communities, supporting the younger generation and cultivating of a culture of volunteering within the group and beyond it.

Corporate Governance

elin's optimal operation, the legitimate interests of all stakeholders and transparency in decision-making are ensured by a set of rules, policies, and procedures. The company attaches special importance to the composition and manner of operation of the Board of Directors and its Committees, the strict control mechanisms, which include the Internal Audit system, the evaluation and remuneration system, as well as policies of vital importance that specify the company's operating framework. To become more systematically active in matters of Corporate Social Responsibility and Sustainable Development, the company publishes Responsible Operation indicators, its Value Chain, which records its overall impact, and it regularly draws up Sustainability Reports.

The implementation of the Sustainable Development Strategy on all three ESG pillars is without question a positive sign, both for the company – ensuring profitability, operational efficiency, and innovation conditions – and for stakeholders and for managing the impact of corporate operations on them.



elin responds to all challenges and potential risks with a flexible business model. This model highlights the company's approach to Sustainable Development based on environmental and social criteria, as well as corporate governance criteria (ESG).

Environment

Maintaining balance in the ecosystem, *elin* has developed a socially sensitive and strict environmental policy that focuses on full compliance with environmental legislation and the incorporation of best practices for environmental protection. The impact of the Company's activities on the natural environment is measured very thoroughly, while saving resources is a priority.

For a number of years, *elin's* environmental conscience has been reflected in its commercial activity. Specifically:

- In its tankers, with their innovative and environmentally friendly design that prevents fuel leakage
- In its Crystal Next advanced line of high-performance fuels, which offers savings of up to 8% on unleaded petrol and up to 10% on diesel
- In its activities in energy that is more environmentally friendly, such as natural gas and electromobility

With Biomass and Biofuel sustainability certification, *elin* implements its Quality Management System and Biofuel Sustainability Management System throughout its range of activities. All of the Group's liquid fuel and mineral oil storage and distribution facilities are equipped with a modern Vapour Recovery Unit (VRU), while the company fervently supports the importance of recycling and ecological driving behaviour.





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