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ELINOIL transfers its shares of ELIN VERD

ELINOIL is adjusting the energy mix of its activities by transferring its shares of **ELIN VERD S.A** (37%) to **MOTOR OIL** for a total consideration amount of Euro 4.625.000. The green transition is leading to new low carbon footprint fuels, which, compared to first generation biofuels, require significant investments in a different type of production process.

This decision will allow the company to leverage significant funds for the high-cost investments required for its energy transformation, and to remain focused on its dynamic consolidation in the "new landscape" created by the energy transformation, the green transition and the energy crisis.

The transaction is subject to approval by the competent supervisory authorities.

ELINOIL is transforming the company's energy profile, with significant investments that will allow it to play a dynamic role in the new energy market.

This is the next phase in implementing its plan -which is a key strategic objective of the **ELINOIL Group**- that started back in 2019 when **Elinoil** entered the electricity and natural gas market with the "electricon" and "aerion" brands.

The next step is to transform the network of petrol stations into integrated energy stations. By investing in Compressed and Liquefied Natural Gas in the first phase, **ELINOIL** will create three new facilities in Athens, Thessaloniki and Ioannina, with the aim of timely claiming a share of the LNG-CNG market which is emerging in Greece.

In addition, through its strategic partnership with PPC, **ELINOIL** is making investments at more than 100 locations in its network to install electric vehicle chargers.

ELINOIL's energy transformation includes plans to enter the hydrogen market through cooperation with DESFA, as well as investments for the creation of photovoltaic parks.

The Board of Directors