

PRESS RELEASE

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Corinth Pipeworks completes strategic capacity expansion

Corinth Pipeworks, the steel pipes segment of Cenergy Holdings, is further improving its competitive position with a series of strategic investments, which will enhance its production capacity and strengthen its capabilities for the years ahead.

To support its expanding customer base and strong backlog, Corinth Pipeworks implemented an ambitious capacity and technology enhancement plan. Previously, both the Longitudinal and Helical Submerged Arc Welding pipe mills (LSAW and HSAW, respectively) relied on the same finishing line, leading to production bottlenecks. Now, with the installation of a new, dedicated finishing line in a separate covered area, these mills operate independently and execute two steel pipe projects efficiently in parallel.

This upgrade enabled both pipe mills to produce independently and continuously. Enhancing flexibility and reducing delivery times to meet the high demand for high quality steel pipes for the energy sector, as expressed in the growing order backlog. The strategic goal is to maximize LSAW production, focusing on higher value, offshore and onshore natural gas projects, as well as Carbon Capture and Storage (CCS) pipelines. Simultaneously the HSAW production line, now targets large onshore trunklines for gas and hydrogen.

This major investment plan marks a bold commitment to keeping Corinth Pipeworks at the cutting edge of welded pipe technology and coating capabilities, meeting the needs of diverse energy infrastructure projects for years to come.

About Corinth Pipeworks

Corinth Pipeworks (CPW), steel pipe segment of Cenergy Holdings, is a leading steel pipe manufacturer for the global energy and construction sector. With projects executed in more than 55 countries worldwide, we develop valuable solutions, exceed our customers' expectations whether the application is a challenging offshore subsea flow line, a high criticality onshore gas transmission pipeline, transportation of up to 100% hydrogen at high pressures through large diameter/high strength steel pipelines, pipes for Carbon Capture and storage projects or a specialized structural steel requirement. All this by combining experience, on time delivery, innovation and investments in the latest technology. For more information about our company, please visit our website at www.cpw.gr