



2024 Social and Economic Impact

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Introduction

HELLENiQ ENERGY, with sustainable development as a guiding principle, create high added value for the economy and society, thus contributing to the improvement of the economic performance of Greece and the countries where it operates. Together with its human resources, suppliers, partners, and customers, it creates a strong value chain with a significant positive social and economic footprint at both national and local levels, which is enhanced by the continuous strengthening, shielding, and expansion of its core business. HELLENiQ ENERGY leaves a positive footprint on the Greek economy through its interactions with suppliers, customers, consumers and the Greek state.

More specifically, HELLENiQ ENERGY's impact at the social and economic levels is reflected in the following impact categories:

- **Direct impact:** Effects directly generated by the productive activity of the Group and its trading partners, such as employee wages, taxes, and social security contributions, reinvested profits in the economy and directly supported jobs.
- **Indirect impact:** Effects created by the activity of the Group's direct suppliers and their suppliers, such as jobs, revenues, profits, and employee income.
- **Induced impact:** Effects created when the Group's direct employees, as well as employees of the Group's direct and indirect suppliers, spend their income in the economy.

The term “value” includes the benefits, both monetary and non-monetary, obtained by the stakeholders.

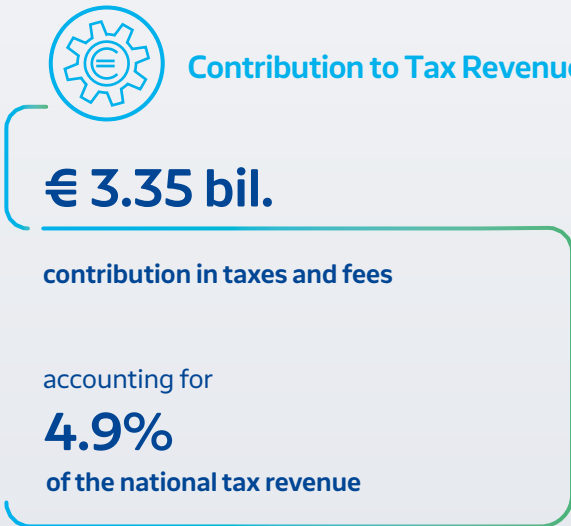
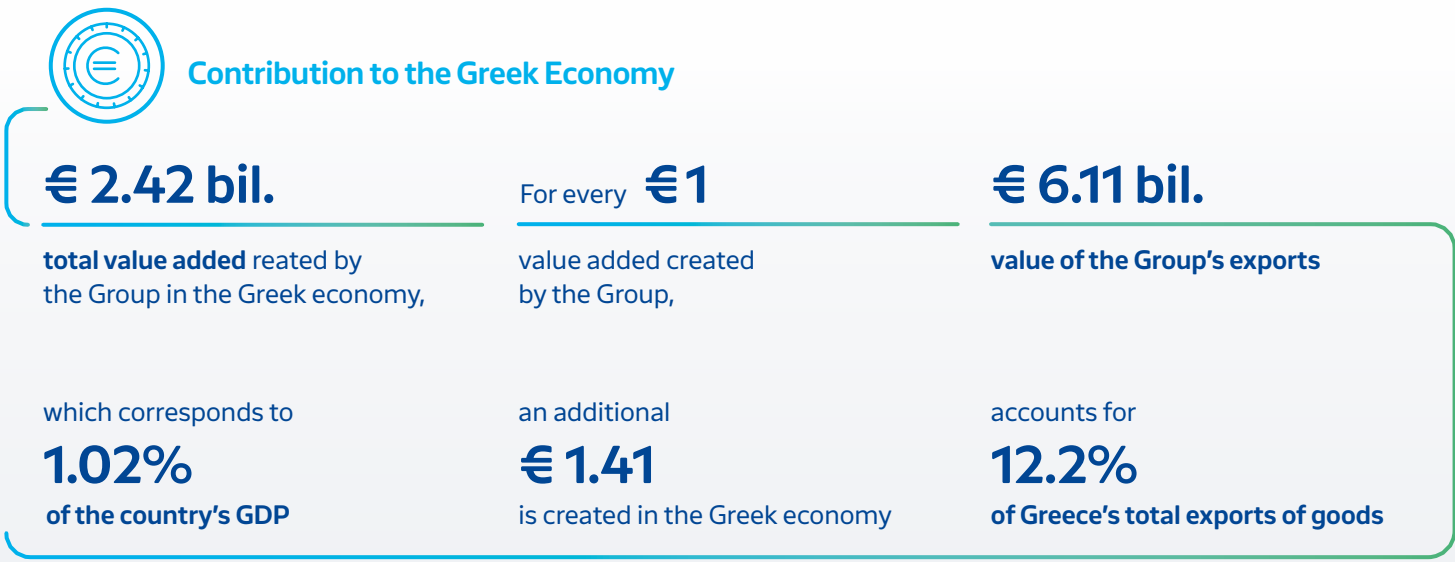
The economic and social contribution of HELLENiQ ENERGY, as well as the positive effects on its supply chain, are assessed by the Management as crucial for the continuation of the Group companies' operations and are therefore closely monitored and reassessed on a regular basis.

HELLENiQ ENERGY not only directly creates added value but also indirectly contributes to the development of the Greek economy through its trading transactions with domestic suppliers of products and services, but also through induced effects resulting directly and indirectly from the Group's operations, such as the expenditure of the employees' income. In addition, it supports the fuel retail sector as one of the main suppliers of liquid fuels in Greece.

Considering all the above, it is clear that a potential cessation or significant reduction in value distribution by the Group could affect the national economy to a certain extent. However, it could primarily impact the overall economic situation and the standard of living in the local communities where the Group operates, potentially affecting their social cohesion.

To prevent and avoid such negative impacts, HELLENiQ ENERGY remains continuously committed to actions that create economic value. In this direction, a detailed mapping of the social and economic impacts of HELLENiQ ENERGY's operations is considered crucial for the transparency required by the ESG (Environmental, Social, Governance) triptych, but also for a more thorough presentation of the Group's footprint in the Greek society and economy, as well as for keeping its stakeholders informed.

Contribution at National Level



Contribution at Local Level

Overall Impact on Thriasio Plain

HELLENiQ ENERGY's economic and social contribution from the Group's activity and its support to the local supply chain in Thriasio Plain (which encompasses the Municipalities of Elefsina, Aspropyrgos, Mandra-Eidyllia and Megara) includes the value added, jobs and tax revenue it directly, indirectly and indirectly creates for the Greek economy.



Contribution to Employment

2,591 jobs

are supported in Thriasio Plain (direct, indirect and induced),

corresponding to

2.6%
of total employment
in West Attica

€ 127.5 mil.

in income is generated by the direct jobs supported by the Group in Thriasio Plain,

accounting for

6.4%
of employment in the manufacturing
sector in West Attica

6,142 citizens

are indirectly supported



Contribution to the Economy

€ 555 bil.

in total value added created by the Group in Thriasio Plain,

which corresponds to

9.8%
of the GDP in West Attica

44.9%

of the Gross Value Added created by the manufacturing sector in West Attica is estimated to come from the Group's direct value added in Thriasio Plain



Contribution to Tax Revenues of the State

€ 2.03 bil.

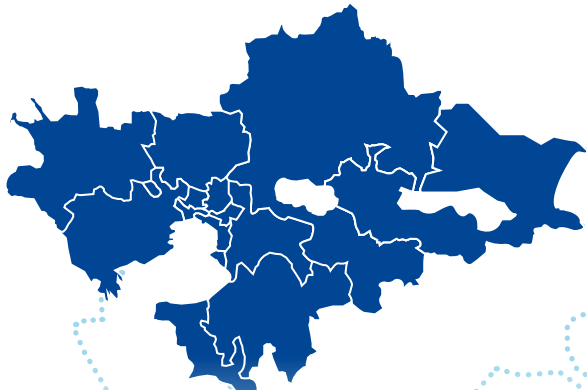
contribution in taxes and fees,

which accounts for

3.3%
of the national tax revenue

Overall Impact on Thessaloniki

HELLENiQ ENERGY's economic and social contribution from the Group's activity and its support to the local supply chain in Thessaloniki (Regional Unit of Thessaloniki), includes the value added, jobs and tax revenue it creates directly, indirectly and indirectly for the Greek economy.



Contribution to Employment

4,467 jobs

are supported in Thessaloniki (direct, indirect and induced),

corresponding to

0.83%
of total employment
in Thessaloniki

€ 52.5 mil.

in income is generated by the direct jobs supported by the Group at the Thessaloniki refinery,

accounting for

1.05%
of employment in the manufacturing
sector in Thessaloniki

10,600 citizens

are indirectly supported



Contribution to the Economy

€ 317 mil.

in total value added created by the Group in Thessaloniki,

which corresponds to

1.51%
of the GDP in Thessaloniki

7.8%

of the Gross Value Added created by the manufacturing sector in Thessaloniki is estimated to come from the Group's direct value added in Thessaloniki



Contribution to Tax Revenues of the State

€ 781 mil.

contribution to taxes and fees,

accounting for

1.3%
of the national tax revenue

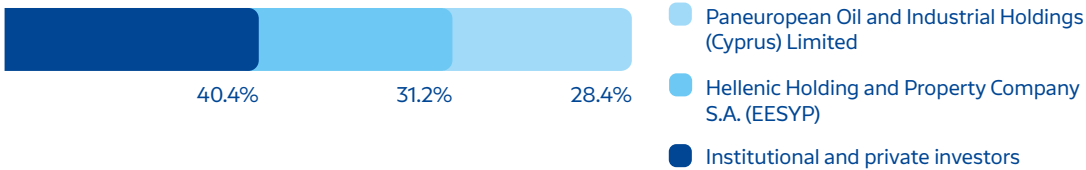
The Group at a glance

HELLENiQ ENERGY offers a wide range of low-carbon footprint energy products in Greece. Furthermore, through its activities in the wider region of Southeast Europe, it contributes to the energy transition of the countries in which it operates.

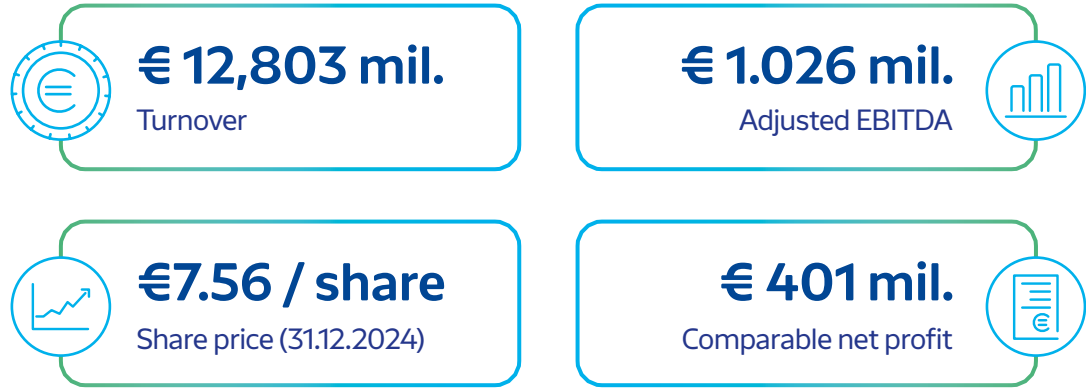
HELLENiQ ENERGY's strategy includes maximizing efficiency in its core production and commercial activities while developing a balanced energy portfolio, capitalizing on the opportunities provided by the energy transition. The company adopts ESG criteria in its business strategy and embraces innovation and transformation throughout the production chain. Operating across the entire energy value chain, the Group aims to be the driving force for a zero-carbon footprint future.

HELLENiQ ENERGY, headquartered in Athens (8A Chimarras, Maroussi), consists of 96 companies including the parent company, which is listed on the Athens and London Stock Exchanges (through Global Depository Receipts (GDRs)). The list of subsidiaries and affiliated companies, their scope of activity, shareholding composition, percentage of ownership and other relevant information is presented in detail in its [2024 Annual Financial Report](#) (pp. 456-459).

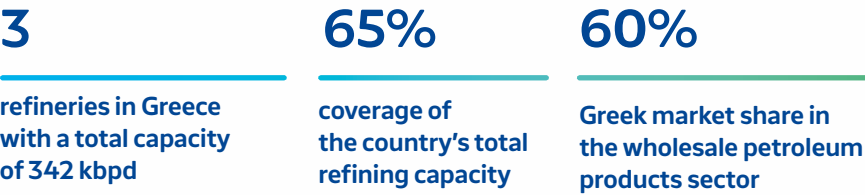
Shareholding Composition



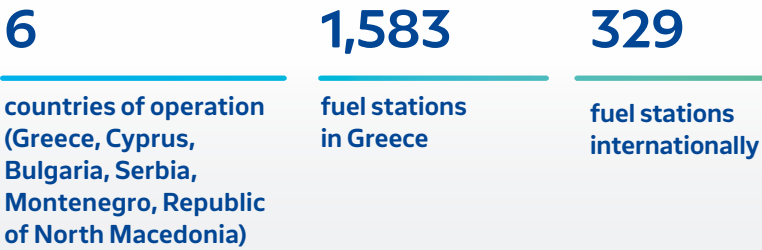
Financial Performance



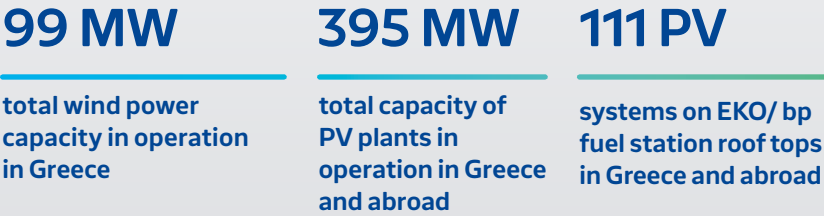
Refining, Supply and Trading



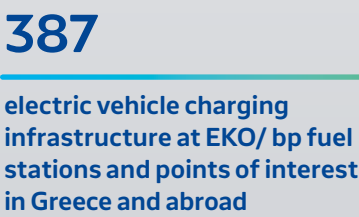
Domestic and International Market



RES



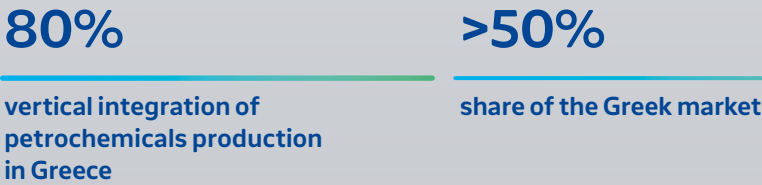
E-Mobility



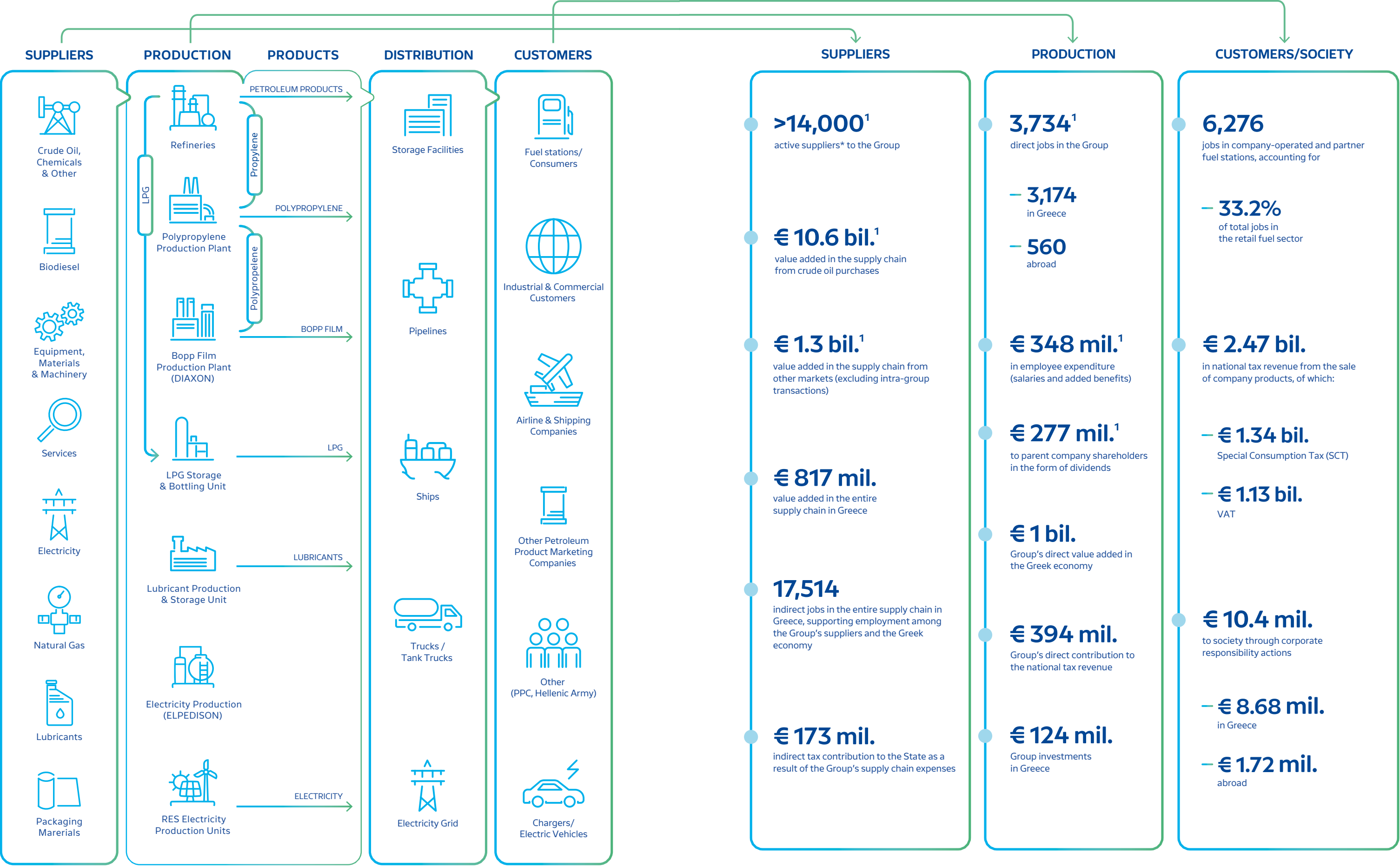
Research & Hydrocarbon Production



Petrochemicals



Value Chain



The above figures refer to the Group companies based in Greece.
¹ The data refer to the Group.
*Active suppliers are defined as suppliers who have collaborated with the Group in the last three years.


Contribution to the Economy

Total Contribution to the GDP in Greece

The total contribution of HELLENiQ ENERGY’s activities to Greece’s GDP in 2023 was estimated at **€2.42 bil.** for 2024. This amount is equivalent to **1.02%** of the country’s GDP.

The contribution to Greece’s GDP derives from the estimation of the direct, indirect and induced value added that is created by the Group’s activity:

- **Direct contribution:** Value added generated by the Group’s productive activity, including the company operated fuel stations.
- **Indirect contribution:** Value added created by the supply chain, i.e. by the Group’s suppliers and their suppliers. The value added created by the network of partner fuel stations, i.e. the fuel stations that procure products from the Group, can be added to this contribution.
- **Induced contribution:** Value added created as a result of the expenses incurred by the Group’s directly and indirectly supported jobs.




For every **€1**

of the Group’s value added,

an additional **€1.41**

is created for the Greek Economy



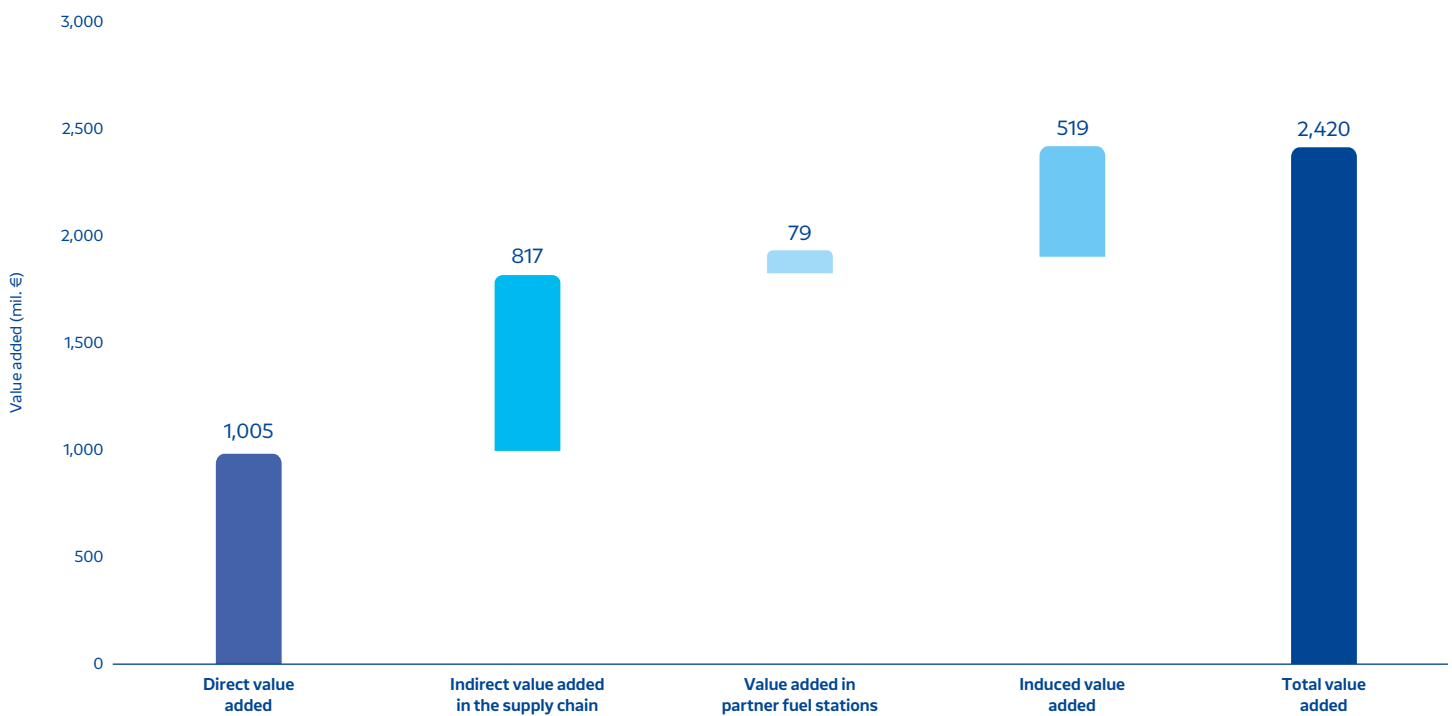
Every **1**


job supported by the Group

corresponds to **€61,046**

of value added

HELLENiQ ENERGY’s contribution to GDP in Greece





Local communities


€872 mil.

contribution to the country’s GDP from the direct and indirect value added created in local communities, broken down as follows:

64%

36%

Thriasio Plain Thessaloniki



Fuel stations
(Company-operated and partner fuel stations)

€92.9 mil.

contribution to the country’s GDP due to the activity of company-operated and partner fuel stations

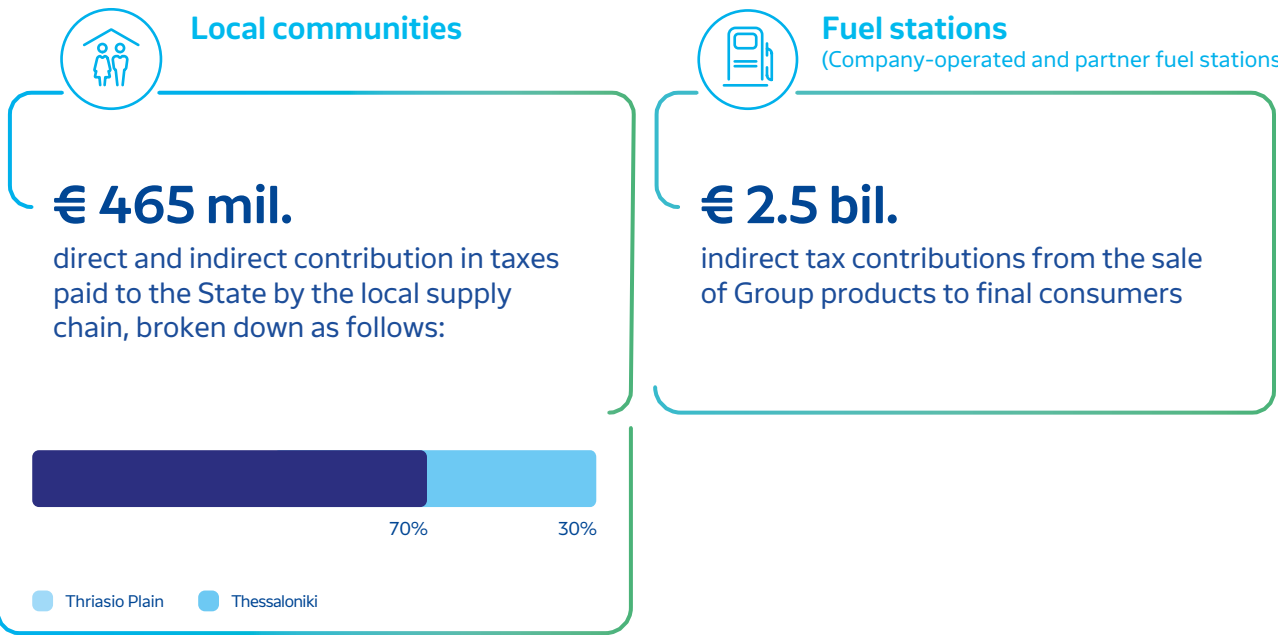
Total Tax Contribution to the Greek State

The total contribution of HELLENiQ ENERGY’s activities to the national tax revenue was estimated at **€3.35 bil.** for 2024. This amount corresponds to **4.9%** of the national tax revenue.

The Group’s total tax contribution to the State is split into:

- **Direct contribution:** Taxes paid by Group companies including income tax, unified property tax (ENFIA), payroll tax and other municipal taxes. The special solidarity tax is also included.

- **Indirect contribution:** Taxes paid by the supply chain as a result of the Group’s purchases from suppliers, the excise duty and the value added tax (VAT) from the product sales at customers as well as the product sales at the fuel stations’ network and the partner fuel stations.
- **Induced contribution:** Taxes resulting from the expenditure of the employees’ incomes that are created directly and indirectly from the activity of the Group.



Contribution to Employment

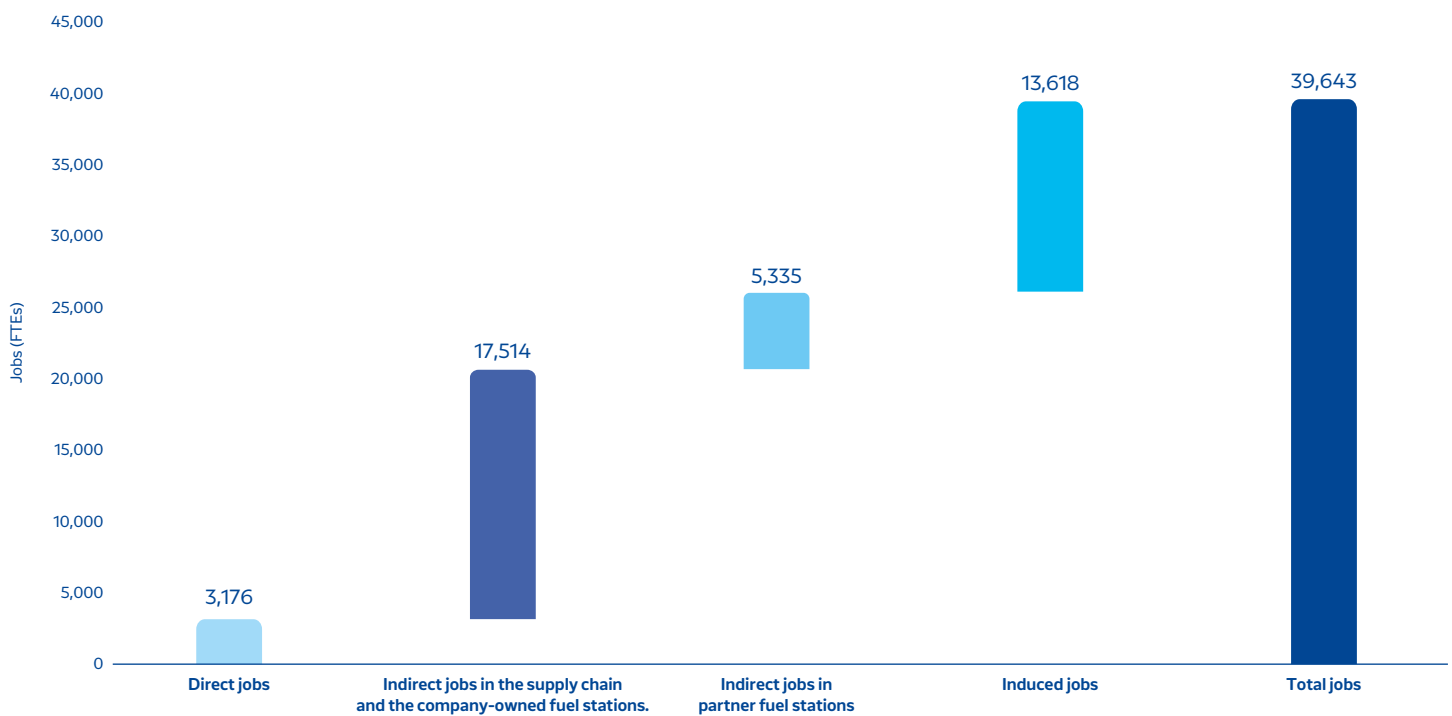
Total Contribution to Employment in Greece

HELLENiQ ENERGY’s total contribution to employment is estimated at **39,643 jobs** expressed in Full Time Equivalents (FTEs), which correspond to **0.78%** of the country’s total employment. Taking into account the average number of persons per household in Greece¹, it is estimated that all the citizens supported by Group’s activities amount to **93,954**.

The contribution to employment in Greece derives from the estimation of direct, indirect and induced jobs supported by the Group’s activity:

- **Direct contribution:** Jobs supported by the Group.
- **Indirect contribution:** Indirect jobs supported in the Group’s supply chain, i.e. the jobs created in the Group’s supply chain companies as a result of its cooperation with its suppliers. Jobs at company-operated fuel stations are included in indirect jobs. Jobs created in the network of partner fuel stations, i.e. the fuel stations which procure products from the Group, can be added to the indirect contribution.
- **Induced contribution:** Jobs created as the employees directly and indirectly supported by the Group’s activity spend their income. It is estimated that 41% is due to the spending of direct employees and the remaining 59% is due to the spending of supply chain employees.

HELLENiQ ENERGY’s contribution to employment



¹ According to the Household Budget Survey of ELSTAT in 2023, the total number of members per household is estimated at 2.37 persons.



For every **1**
job in the Group, an additional

11
jobs are supported in
the Greek economy



Local communities

The direct jobs supported by the Group in the local communities and the indirect and induced jobs supported by the Group’s purchases from local suppliers are estimated at:

2,149
direct jobs from the Group’s activity in
the local communities

1,472 — **677**
Thriasio Plain — Thessaloniki

4,910
indirect and induced jobs in
the local communities

1,120 — **3,790**
Thriasio Plain — Thessaloniki



Fuel stations (Company-operated and partner fuel stations)

6,276
supported jobs at the company-operated
and partner fuel stations are estimated at
the equivalent of:

33.2%
of total jobs in the retail fuel sector

Contribution to Society Through Corporate Responsibility Actions

HELLENiQ ENERGY demonstrates a strong commitment to social responsibility by consistently supporting communities adjacent to its facilities and across Greece, wherever a genuine need arises. With a primary focus on people and a dedicated commitment to the environment and the mitigation of climate change, the Group addresses the fundamental societal requirements by implementing a comprehensive and diverse Corporate Responsibility action plan.

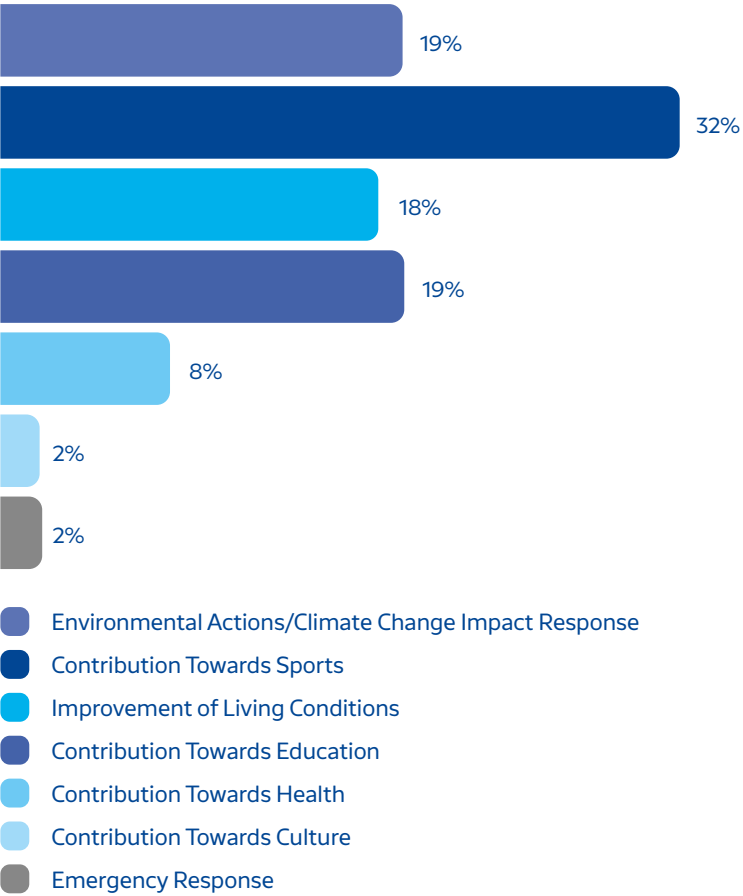
In the context of promoting social well-being and exerting a positive impact on society, HELLENiQ ENERGY has consistently upheld its vision through various actions and initiatives that contribute to the community. HELLENiQ ENERGY strengthens community trust through initiatives aimed at improving the quality of life for vulnerable social groups, promoting education, supporting sports, providing relief to communities in emergency situations, enhancing public health, and protecting the environment. Furthermore, its strategy focuses on promoting a supportive and inclusive workplace culture encouraging active employee participation and empowering them to act as ambassadors of Corporate Social Responsibility initiatives. Additionally, the Group leverages sponsorships in the marketplace to enhance consumer trust, recognizing the crucial role of stakeholders in promoting social change and increasing the effectiveness of its initiatives.

Notably, the Group's business activity is inextricably connected with the communities adjacent to its industrial facilities. HELLENiQ ENERGY supports them substantially and in the long term by implementing various social programs that generate value and meet the needs of their residents. Investing in and connecting with the local communities is therefore an important priority for the Group in its path towards Sustainable Development.

Our initiatives for each area of interest are designed through a detailed process involving stakeholders, public opinion surveys, assessments of material impacts, public deliberations, and other consultations.



Split of Initiatives per Area of Impact in Greece and internationally



€10.4 mil.
in Corporate Responsibility initiatives in Greece and internationally



> 2,000,000 people benefiting
from the initiatives in Greece and internationally

Contribution to Education



Postgraduate Scholarships Program

In 2024, the Group granted 25 scholarships to exceptional senior students and graduates pursuing postgraduate studies at esteemed Greek and international universities through the Postgraduate Scholarships program. Moreover, in 2024, EKO Cyprus, the Group’s subsidiary, launched the Postgraduate Scholarships program for the first time. This program stands as one of the largest scholarship programs in the private sector, aimed at recognizing and supporting young individuals who excel in their academic performance, thereby opening up more opportunities for professional advancement.

>300 scholarships
to high-achievers for postgraduate studies at more than 50 universities in the past twelve years



Rewards Program for Outstanding High School Graduates

For the 16th year, HELLENiQ ENERGY rewarded 295 outstanding secondary school graduates from the neighboring municipalities of Thriasio Plain, West Thessaloniki and Kozani for their outstanding performance in the Panhellenic examinations. In addition, in 2024, special support was provided to 429 outstanding graduates from the region of Thessaly, which was affected by the floods of September 2023. This program is under the auspices of the Ministry of Education, Religious Affairs and Sport and offers cash prizes to help the award winners take their first steps in life as young university students.

5,340 award-winners
for their excellent performance in the Panhellenic examinations over the last sixteen years



“Earth 2030” Educational Suitcase Program

The Group, in collaboration with the Civil Non-Profit Company “Agoni Grammi Gonimi”, is implementing the “Earth 2030” Educational Suitcase program. This educational initiative is directed towards elementary and middle school students, with the aim of enhancing their understanding of the United Nations Sustainable Development Goals. The primary objective of this action is to educate and raise awareness among young students and teenagers regarding the 17 UN Goals, while also cultivating ambassadors who will effectively communicate these Goals to the broader public.

10,000 students
from 47 schools and 10 camps across Greece took part in the “Earth 2030” Educational Suitcase Program for the UN SDGs in 2024

✦ **HELLENiQ ENERGY**
consistently and constantly supports the new generation, designing initiatives that enhance the educational environment and cultivate conditions that foster the learning process.

Improvement of Living Conditions



“Wave of Warmth”
Heating Oil Donation Program

In 2024, HELLENiQ ENERGY, through its subsidiaries, HELLENiQ PETROLEUM and EKO, implemented for the 16th consecutive year, the “Wave of Warmth” program, donating more than 295,000 litres of heating oil to 160 public schools within the neighboring municipalities where the Group operates. By offering heating oil to vulnerable social groups, with a particular focus on the younger generation, the Group significantly contributes to the creation of conducive learning environments for over 23,000 students annually. Furthermore, for the 3rd consecutive year, as part of the “Wave of Warmth” program, the Group extended its donation of heating oil to the largest Public Children's Hospitals in Attica, ensuring warmth and comfort during the winter months.

295,000 litres

of heating oil were donated to 160 public schools at the local communities in 2024



Social Groceries and Soup
Kitchens Support Program

Since 2012, HELLENiQ ENERGY has donated more than 900 tons of food to vulnerable social groups as part of its Social Groceries and Soup Kitchens Support Program in neighboring municipalities. Specifically, in 2024, it donated approximately 105 tons of food and essential goods to support institutions and food establishments in Thriasio Plain, West Thessaloniki and Kozani. Providing support to vulnerable social groups through initiatives and activities that enhance quality of life and foster social cohesion is an integral aspect of HELLENiQ ENERGY's corporate philosophy.

900 tons

of food and basic goods have been donated to institutions and food banks in local communities over the last thirteen years



Contribution to Health



Strengthening Public Health
Protection

HELLENiQ ENERGY is committed to public health protection as an integral part of its social responsibility initiatives. From June to December 2024, the Group, through its subsidiary EKO, supplied motor fuels for the vehicles of the Mobile Health Units (KOMY) of the National Public Health Organization (NPHO), which deliver nursing services to vulnerable population groups and during critical public health threats. Notably, since 2020, KOMY vehicles have become essential in safeguarding and promoting public health.

Furthermore, at a local level, the Group has consistently supported the General Hospital of Elefsina "Thriasio." In 2024, it further contributed by providing a prefabricated building to facilitate health services, thereby enhancing the hospital's operational capabilities.

★
HELLENiQ ENERGY with a sense of responsibility supports the vulnerable social groups and organisations that contribute to the protection of public health.

Environmental Actions to Mitigate Climate Change Impacts



Implementation of Anti-erosion Projects in Fire-affected Areas

Since 2022, HELLENiQ ENERGY, in cooperation with the competent authorities, undertook the restoration of the forest environment in areas affected by catastrophic fires with the aim of counteracting soil erosion and facilitating its prompt natural regeneration. In February 2024, the critical erosion-control works were completed and delivered in the forest areas of West Attica, with a total area of 620 hectares, which were affected by the wildfires that swept through the region in July 2023. In addition, the Group undertook and will implement within 2025 corresponding erosion-control works in Rapentosa - Marathon that was affected by the fires of summer 2024. These are 100% ecological interventions, with the construction materials coming exclusively from the burnt trees of the area. Specifically, log bundles, log grids and branch bundles are placed, which contribute to the immediate prevention of soil erosion by retaining debris, accelerating natural regeneration by retaining seeds and temporarily storing as much water as possible to protect nearby communities, to the extent possible, from severe flooding.

>3,200 hectares

of burned forest areas have been restored through the implementation of anti-erosion projects over the last three years



Green Interventions: Enhancing Biodiversity in Recreational Parks

As an active member of the local communities in which it operates and with a steadfast commitment to sustainable development, the Group expanded its initiatives in 2024 to inform and raise awareness among the student community on biodiversity. In June 2024, on the occasion of World Environment Day, HELLENiQ ENERGY implemented a series of educational activities in neighboring Municipalities, as well as voluntary actions and interventions in the Municipality of Megara, Thrasio Plain and the Municipality of Delta in West Thessaloniki, aiming to enhance the microclimate and biodiversity in the urban environment of the areas where it operates. Specifically, with the support of the Ministry of Education, Religious Affairs and Sports, in cooperation with the neighboring Municipalities, the Holy Metropolis of Neapoli & Stavroupoli, the organization "AGONI GRAMMI GONIMI", as well as the environmental organizations "The Bee Camp" and "Echedorou Physis", more than 1,100 primary school students of neighboring Municipalities were informed and sensitized on issues related to the protection of ecosystems and biodiversity. Also, the Group implemented a series of interventions based on environmentally friendly solutions in two parks encompassing a total area of 2,300m² in Athens and Thessaloniki: Theognidos Park in Megara and Nea Magnesia Park in the Municipality of Delta.

1,100 students

participated in a series of interventions based on environmentally friendly solutions and were informed about issues relating to the protection of ecosystems and biodiversity



Contribution to Sports



Gold Sponsor of the Hellenic Paralympic Committee

7 years

supporting Greek athletes with disabilities

In 2024, HELLENiQ ENERGY renewed and upgraded its cooperation as Gold Sponsor of the Hellenic Paralympic Committee for the next 4 years, aiming at the further development of the paralympic movement in Greece and the formation of a fairer and more equal society for all. Since 2018, the Group has been actively supporting the efforts of Greek athletes with disabilities, recognizing their tremendous work. In 2024, the Group contributed to the preparation and participation of athletes in the Paris 2024 Paralympic Games, where they achieved outstanding results, winning 13 medals: 3 gold, 3 silver and 7 bronze.



Celebrating Sport for Equality and Social Inclusion

2 special events

in Athens and Thessaloniki entitled "Paralympic Panorama" with the participation of 400 students from primary schools of Thessaloniki

In 2024, HELLENiQ ENERGY, as the Grand Sponsor of the Hellenic Paralympic Committee, organized two special events in Athens and Thessaloniki for sport, equality and social inclusion, with the title "Paralympic Panorama". In these special events, the public had the opportunity to watch demonstrations of Paralympic sports by renowned Greek athletes with disabilities, as well as well-known Paralympians. In Thessaloniki, 400 primary school pupils had the opportunity to visit this special event and understand the values of inclusion and diversity.



Grand sponsor of the EKO Acropolis Rally

315,000 spectators

watched the EKO Super Special Stage and 16 additional Special Stages

The Group, through its subsidiary EKO, announced that in 2024 it will remain the Namesake and Grand Sponsor of the historic "EKO Acropolis Rally" for the next 4 years, in a highly symbolic celebratory event, dedicated to the 71st anniversary of the biggest motor race in the country. In this context, the Group offered 11 high-tech defibrillators to the Regional Department of Lamia of the Hellenic Red Cross, while it also covered the motor fuel of 15 properties of Medical Mobile Units and rescue vehicles of the organization in the regions of Central Greece, Peloponnese and Attica, where the "EKO Acropolis Rally" is held.



Grand Sponsor of the Greek Basketball Federation and the Program "Blue and White Stars"

>12,000 children

from all over Greece took part in the program "Blue and White Stars"

HELLENiQ ENERGY, through its subsidiary EKO, is the Grand Sponsor of all the National Basketball Teams, supporting at the same time the new program of the Hellenic Basketball Federation "Blue and White Stars", which aims to enhance children's involvement in sports by implementing nationwide basketball tournaments, in which more than 12,000 children from all over Greece participate annually.



Employees Volunteering

HELLENiQ ENERGY’s employees are committed to supporting voluntary social solidarity initiatives on an annual basis.

In 2024, 365 employees from six countries voluntarily participated in the 41st Athens Marathon and the 18th Thessaloniki International Marathon "Alexander the Great." As an acknowledgment of their participation and as part of the Group’s commitment to societal responsibility, HELLENiQ ENERGY supported the efforts of “Make a Wish” Greece, contributing to the fulfilment of three wishes for children with serious illnesses from areas near the Group’s operations.

Moreover, in celebration of International Women's Day, the Group's employees demonstrated their commitment to social solidarity by actively participating in a voluntary project aimed at enhancing the living conditions of over 660 women and their families. In Athens, Thessaloniki, and Komotini, they supported three centers dedicated to the protection, empowerment, and skill acquisition of vulnerable women. Specifically, in Athens, the “Multiple Social Activities” space and the “Tailoring Workshop” of the Hellenic Red Cross “Social Welfare Sector's Multipurpose Center” were renovated and equipped through the voluntary efforts of the employees. In Thessaloniki, maintenance and landscaping work was undertaken at the Women's Center "Iris," while in Komotini, support was provided to the “Shelter for Abused Women,” which is the only facility of its kind in the Region of East Macedonia - Thrace.



1,081 volunteer

employees in Greece and internationally took part in volunteering initiatives



In observance of World Environment Day, a series of interventions based on environmentally friendly solutions were organized in two parks with a total area of 2,300m² in Athens and Thessaloniki, at Theognidos Park in Megara and Nea Magnesia Park of the Municipality of Delta. These initiatives saw the participation of 150 volunteers and their families, from the Group’s facilities in Attica and Thessaloniki.

As part of the Program that supports social groceries and soup kitchens in local communities, voluntary actions were implemented in Thriasio Plain and West Thessaloniki during the Christmas holidays. A total of 51 employees participated in the preparation, cooking, and portioning of meals. Additionally, 212 volunteer employees participated in the Christmas initiative by providing gifts to children from vulnerable families and writing well-wishes for the beneficiaries on a designated platform. These messages were printed on Christmas cards and included with care packages.

Moreover, the Group consistently holds voluntary blood donations to support the blood repository it has established. The total number of volunteer contributors in Greece amounts to 390 individuals. In 2024, they participated in collecting 219 units of blood across four drives. Throughout the year, the demand for 189 blood units was successfully met.



390 employees

are active volunteer blood donors in Greece and abroad

Subject and Methodology of the Study

Subject of the Study

The aim of the study is to quantify the social and economic impact of HELLENiQ ENERGY Group's activities in Greece, at national or/and local levels (Thrasio Plain¹ and Thessaloniki²), including the impact on the supply chain of company-operated fuel stations and partner fuel stations which procure products from the HELLENiQ ENERGY and operate at both national or/and local level.

The social and economic contribution of the HELLENiQ ENERGY includes the value added, the jobs and the tax revenue that the Group directly creates in the Greek economy. It also includes the indirect impact, which is created by its transactions with domestic suppliers of goods and services, at national or/and local levels, as well as the induced impact, which refer to the impact on the Greek economy stemming from the expenditure of the income of the employees that is created directly and indirectly from the Group's economic activities at national or/and local levels. The Group also supports the fuel retail sector as it is one of the main suppliers of liquid fuels in Greece. Therefore, the activity of the HELLENiQ ENERGY mobilizes wider supply chains and creates economic value by contributing to the GDP, employment and tax revenue in Greece.

The direct, indirect and induced impact constitute the total contribution of the HELLENiQ ENERGY to the Greek economy, at national or/and local levels. The study estimates the above impact for the financial year 2024 (1/1/2024 to 31/12/2024).

The estimation of the social and economic impact of the Group's activities contributes to the transparent presentation of the social pillar of ESG, by providing a better depiction of the Group's footprint in the Greek society and economy, as well as relevant information to its stakeholders.

¹ For the purposes of this study in Thrasio Plain, the municipalities of Elefsina, Aspropyrgos, Mandra-Eidyllia and Megara are included.

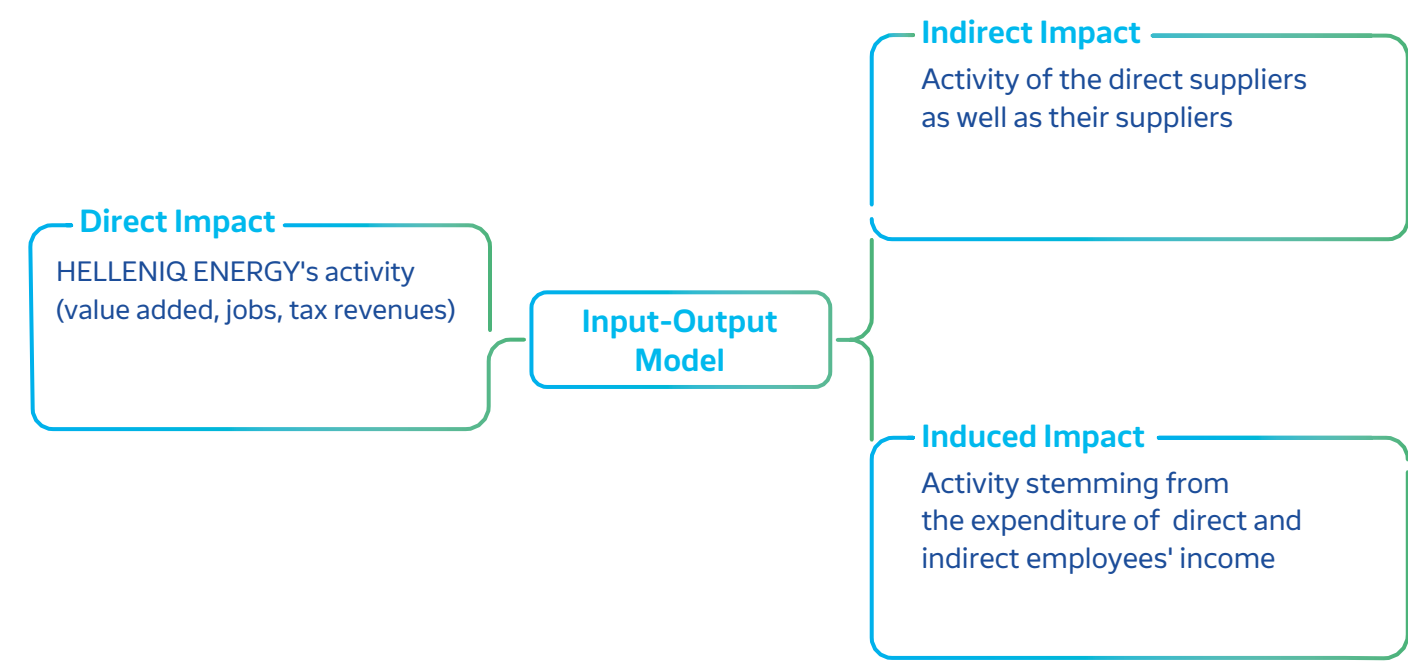
² For the purposes of this study in Thessaloniki, the entire Regional Unit of Thessaloniki is included.

Input – Output Model

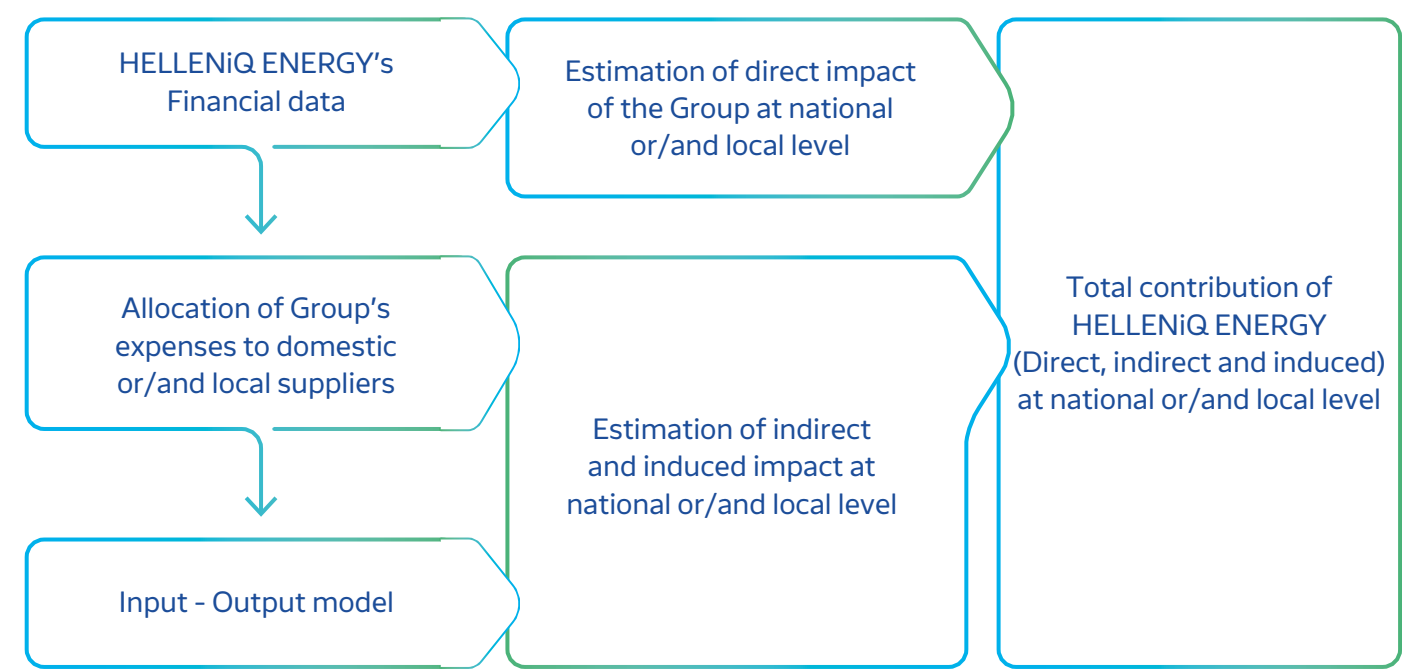
The analysis is based on financial data for the companies of the HELLENiQ ENERGY operating in Greece, at national or/and local levels (turnover, payments to domestic suppliers by sector of economic activity, number of employees, EBITDA, salaries, taxes, social security contributions, distribution of turnover and employment in geographic areas of interest, etc.), as well as data from Eurostat, the Hellenic Statistical Authority (ELSTAT) and other external sources.

These data are used to determine the direct contribution of HELLENiQ ENERGY, at national or/and local levels, and to identify the domestic sectors that constitute the national or/and local supply chain of the Group and the corresponding expenditures directed to them.

Impact on the Economy as a Result of HELLENiQ ENERGY's Activity



Overview of the Methodology



Then, the indirect and induced impact of the Group is calculated using the input-output model², which is based on tables that represent the structure of the Greek economy and the financial flows among sectors of economic activity. The input-output table presents the sectoral structure of the economy with categorization into 64 branches of economic activity. It is constructed by updating the latest input-output table for Greece published by Eurostat³, corresponding to the year 2020, with the latest available data of national accounts of Greece⁴.

Assumptions of the Study

For the estimation of the direct contribution of the Group to the country’s tax revenue, all taxes that either directly burden the Group, such as corporate income taxes, transportation taxes and fees, refuse fees, real estate taxes, municipal taxes, etc., or are charged in the Group’s sales to intermediate consumers and to final consumers through the network of company-operated and partner fuel stations (value added tax and excise duties) were taken into account.

For the analysis of social and economic impact at the local level (municipalities of Thriasio Plain, Western Thessaloniki and Kozani), the multi-regional input-output model developed by IOBE for Greece is used. In this model, the whole of the Greek territory is divided into sub-units of the 52 third level areas (areas with a three-digit code) according to the European statistical standard NUTS, which corresponds to municipalities.

The impact on the value added from the company-operated fuel stations is included in the direct impact of the Group. For the estimation of the direct impact on value added and employment of the partner fuel stations, the number of fuel stations and the average value added and employment per enterprise for the retail sale of automotive fuel in specialized stores’ sector (NACE rev2 - 47.3, latest available data for the year 2022) were taken into account.

For the estimation of the contribution to tax revenues from partner fuel stations, the sales of liquid fuels and lubricants of the Group directed to them were taken into account, while average wholesale and retail prices for 2024 per product and per liter were used. The value added tax for partner fuel stations was calculated based on consumption and average retail

margin per product, taking into account the reduced VAT rate of 17% on 5 remote islands of the Greek territory (Leros, Lesvos, Kos, Samos and Chios).

Finally, the study was carried out taking into account the companies of the HELLENiQ ENERGY operating in Greece.

1	HELLENiQ ENERGY S.A.	13	ENERGIAKI PYLOY METHONIS S.A.	25	GREEN POWER KILKIS	37	HELLENiQ UPSTREAM THRAKIKO PELAGOS S.A.
2	HELLENiQ PETROLEUM S.A.	14	HELLENiQ RENEWABLES EOLIKA PARKA EVOIAS S.A.	26	KOZILIO NEW PROJECTS S.A.	38	HELLENiQ UPSTREAM IONIO S.A.
3	DIAXON S.A.	15	TANAGRA SOLAR ENERGIAKI S.A.	27	CLEAN ENERGY 3 S.A.	39	HELLENiQ UPSTREAM KIPARISSIAKOS KOLPOS S.A.
4	HELLENIC FUELS & LUBRICANTS INDUSTRIAL AND COMMERCIAL S.A. (EKO S.A.)	16	AETHER ENERGIAKI S.A.	28	CLEAN ENERGY 5 S.A.	40	HELLENiQ UPSTREAM DYTICA KRITIS S.A.
5	EKO KALYPSO M.E.P.E	17	HELLENiQ RENEWABLES EOLIKA PARKA MANIS S.A.	29	CLEAN ENERGY 6 S.A.	41	HELLENiQ UPSTREAM NOTIODYTIKA KRITIS S.A.
6	EKOTA KO S.A.	18	KOZILIO PRIME	30	CLEAN ENERGY PLUS 4 S.A.	42	HELLENiQ UPSTREAM S.A.
7	EKO HERA MARITIME COMPANY	19	FENSOL S.M.	31	CLEAN ENERGY PLUS 5 S.A.	43	HELPE PATRAIKOS S.A.
8	EKO AFRODITE MARITIME COMPANY	20	ATEN ENERGIAKI S.A.	32	CLEAN ENERGY PLUS 6 S.A.	44	HELLENiQ ENERGY CONSULTING S.A.
9	HELLENIC PETROLEUM VALKANIKI S.A.	21	KOZILIO 1	33	SUN POWER 1	45	ASPROFOS S.A.
10	VARDAX S.A.	22	WINDSPUR S.A.	34	Solarproject STAAT VAST I	46	HELLENiQ ENERGY DIGITAL S.A.
11	HELLENiQ RENEWABLES S.A.	23	FRONTERA ENERGEIAKI	35	HELLENiQ UPSTREAM HOLDINGS S.A.	47	ELPEFUTURE
12	ENERGIAKI SERVION S.A.	24	AKTINA XIROHORIOU	36	HELLENiQ UPSTREAM DYTICI KERKYRA S.A.	48	HELLENiQ ENERGY REAL ESTATE S.A.

² The input-output model was developed in the mid-20th century by the economist Wassily Leontief, who was awarded the Nobel Prize in Economics in 1973 for its development and application in practical matters. It is used to estimate the overall impact on an economy from an external change in economic activity, such as making an investment, as well as to determine the total contribution of an industry or a company to the national economy.

³ See Eurostat, Symmetric input-output table at basic prices (product by product) [naio_10_cp1700].

⁴ See Eurostat, National Accounts aggregates by industry (up to NACE A*64) [nama_10_a64] and GDP and main components (output, expenditure and income) [nama_10_gdp].



Empowering Tomorrow