

IGI POSEIDON MEETS ISRAELI MINISTER YUVAL STEINITZ TO CONSOLIDATE GOVERNMENT SUPPORT TO EASTMED PIPELINE

Athens, November 26, 2019

On the 20th of November 2019, IGI Poseidon's top management met Yuval Steinitz, Israeli Minister of Energy, in Jerusalem, to strengthen the fruitful relationship between the Company and the government of Israel regarding the EastMed Pipeline Project. The meeting was an important occasion to confirm the strong government's commitment to support the development of the Project, considered as an important step towards energy security and diversification in the region.

This is a further step in the good and constructive relationship between IGI Poseidon and the government of Israel, confirming endorsement of the EastMed Pipeline by the high political level.



After the meeting: Minister Yuval Steinitz (in the middle) and IGI Poseidon management - Dimitris Manolis, Kostantinos Karagiannakos, Kostantinos Xifaras (IGI Poseidon Chairman) on the left and Pierre Vergerio (IGI Poseidon Chief Executive Officer), Fabrizio Mattana, Matteo Restelli on the right.

The Company had the opportunity to illustrate to the Minister the progress in the development of EastMed, including the cooperation with INGL - the Israeli Transmission System Operator – established with the signature of a MoU the last 05th November.

According to the MoU, IGI Poseidon and INGL will cooperate in the EastMed Project, to provide the best possible solution for the implementation of the project and its coordinated development in line with existing, planned or under development infrastructures in Israel, Cyprus and the East Mediterranean Basin.

IGI Poseidon is confident that this partnership will positively contribute to the successful project's development.

About EastMed Pipeline:

The EastMed Project is developed by IGI Poseidon, a 50% - 50% JV between DEPA S.A. and Edison S.p.A, and is designed to connect the new gas discoveries in the East Mediterranean area with Greece, Italy and Europe with a pipeline from the Levantine Basin to Cyprus and then extending to the eastern part of the Island of Crete and the mainland of Greece.