



ΥΠΟΥΡΓΕΙΟ
ΠΕΡΙΒΑΛΛΟΝΤΟΣ
& ΕΝΕΡΓΕΙΑΣ



HELLENiQ
ENERGY



ΕΔΕΥΕΠ
Ελληνική Διαχειριστική Εταιρεία
Υδρογονανθράκων και
Ενεργειακών Πόρων

New Concessions in Greece

Implementing the Lease Agreements

Dr. Aristofanis Stefatos
HEREMA CEO

Exponential Progress of Seismic Exploration Program

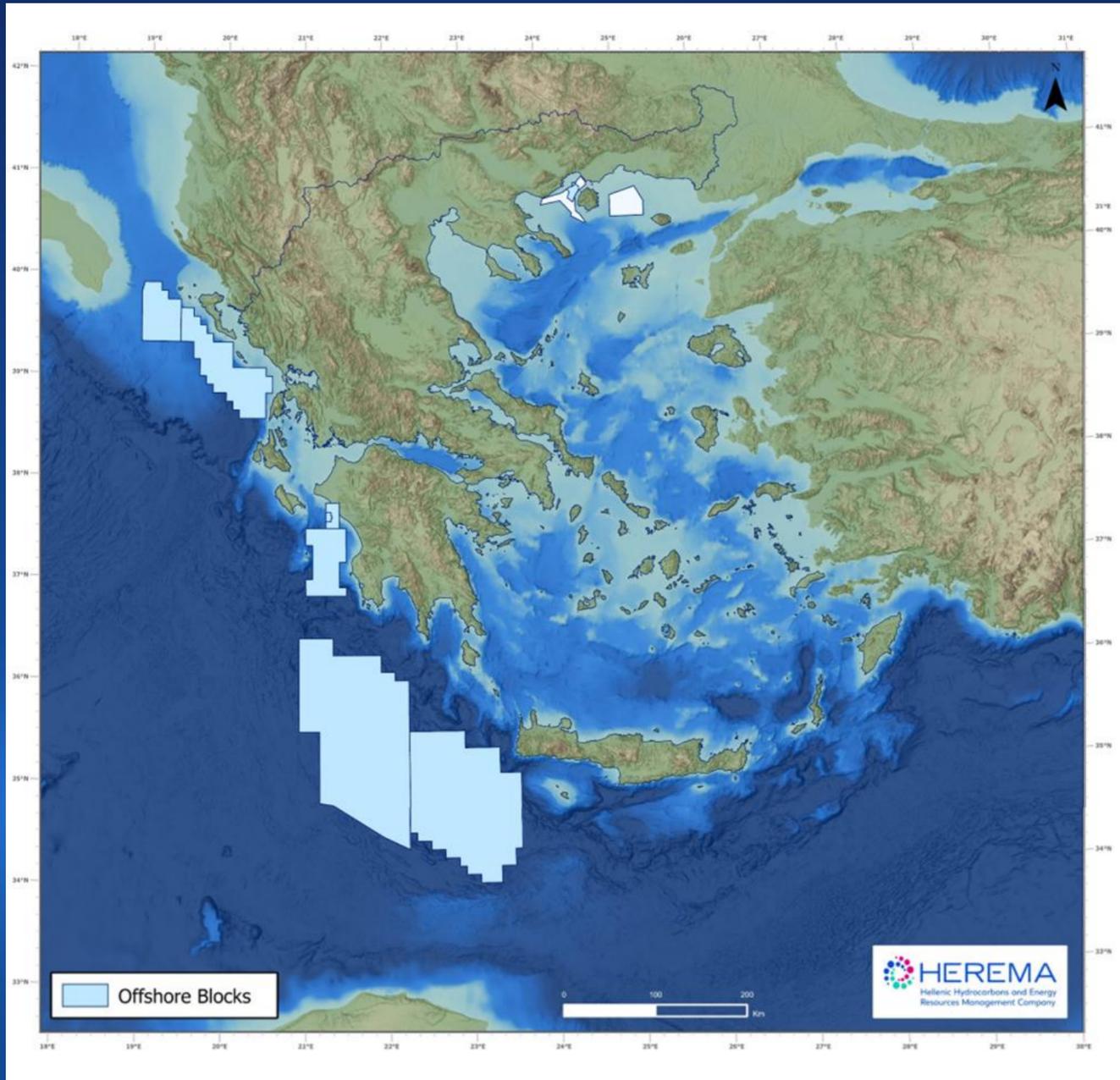
Seismic Exploration Program (2D & 3D)



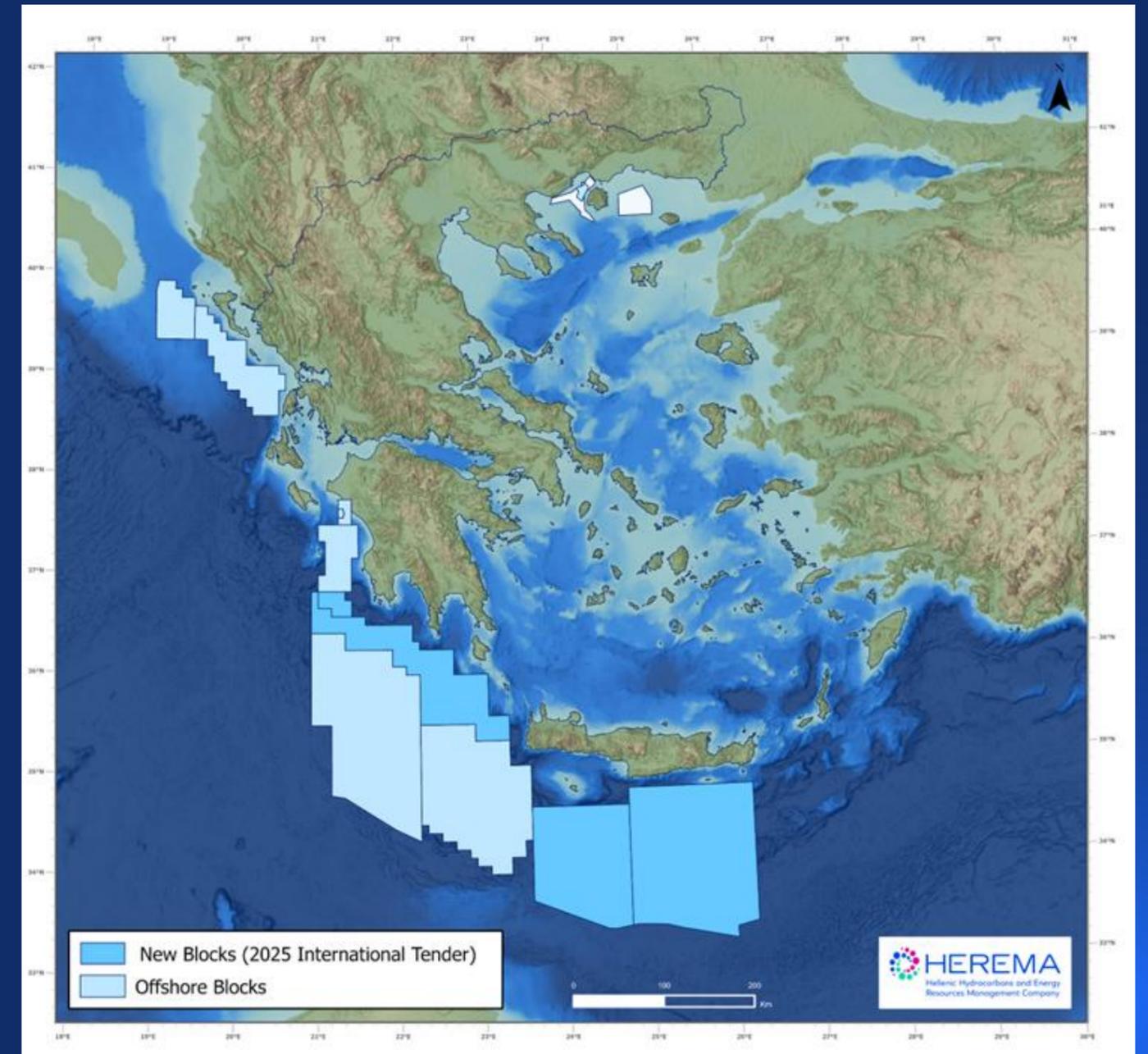
94,094 km² in Greece under active exploration

2025: 47,905 km²

2026: 94,094 km²



↑ 96.4%



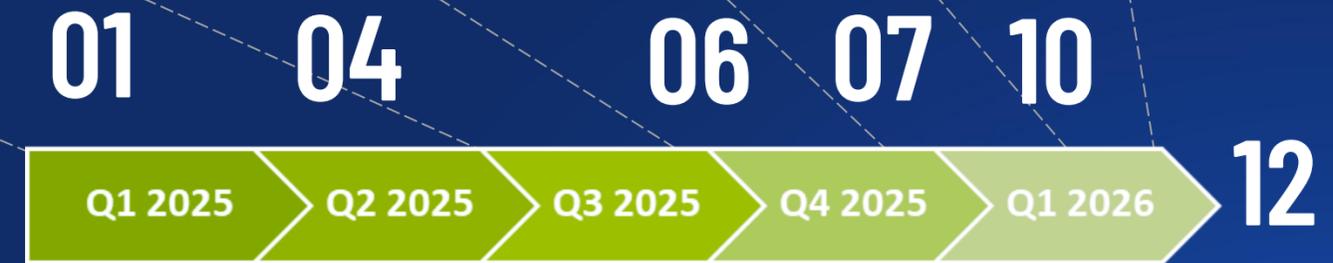
Leveraging Expertise to Accelerate Tender Timelines: 2017 vs 2025

2017 Tender: 22 months from Ministerial Decision to Signing Agreement



03 05 07 11

2025 Tender: conclusion in 11 months



02 03 05 08 09 11

Financial Gain for Hellenic State

~40 % of profit returns to the Greek State

Corporate Tax	20%	} Fixed by law
Municipal Tax	5%	
Royalties	4 - 15%	
Signature bonus (€)	€3,450,000	} Biddable items in line with previous tender
Surface fees (€ per km2 per Phase)	€700,000€ → €35,000,000	
Training fees	€1,200,000 → €25,300,000	
First production bonus (€)	€5,500,000	
Production bonus (€)	€49,200,000	
Estimated Effective State Benefit	38 - 41%	
Bank Guaranteed Minimum expenditure 1 st phase (€)	€17,475,000	} Negotiated items in line and slightly improved
Bank Guaranteed Minimum expenditure 2 nd phase (€)	€24,000,000	
Bank Guaranteed Minimum expenditure 3 rd phase (€)	€100,000,000	



Expedited Exploration Programs with Further Potential to Accelerate



2D Seismic Data Surveys

3 Years Duration

Bank Guarantees: €17.5m

✓ **All blocks: 7 years of exploration vs 8 formerly**

✓ **A2 block: commitment for 3D seismic acquisition during phase 1**



3D Data Surveys

2 Years Duration

Bank Guarantees: €24m

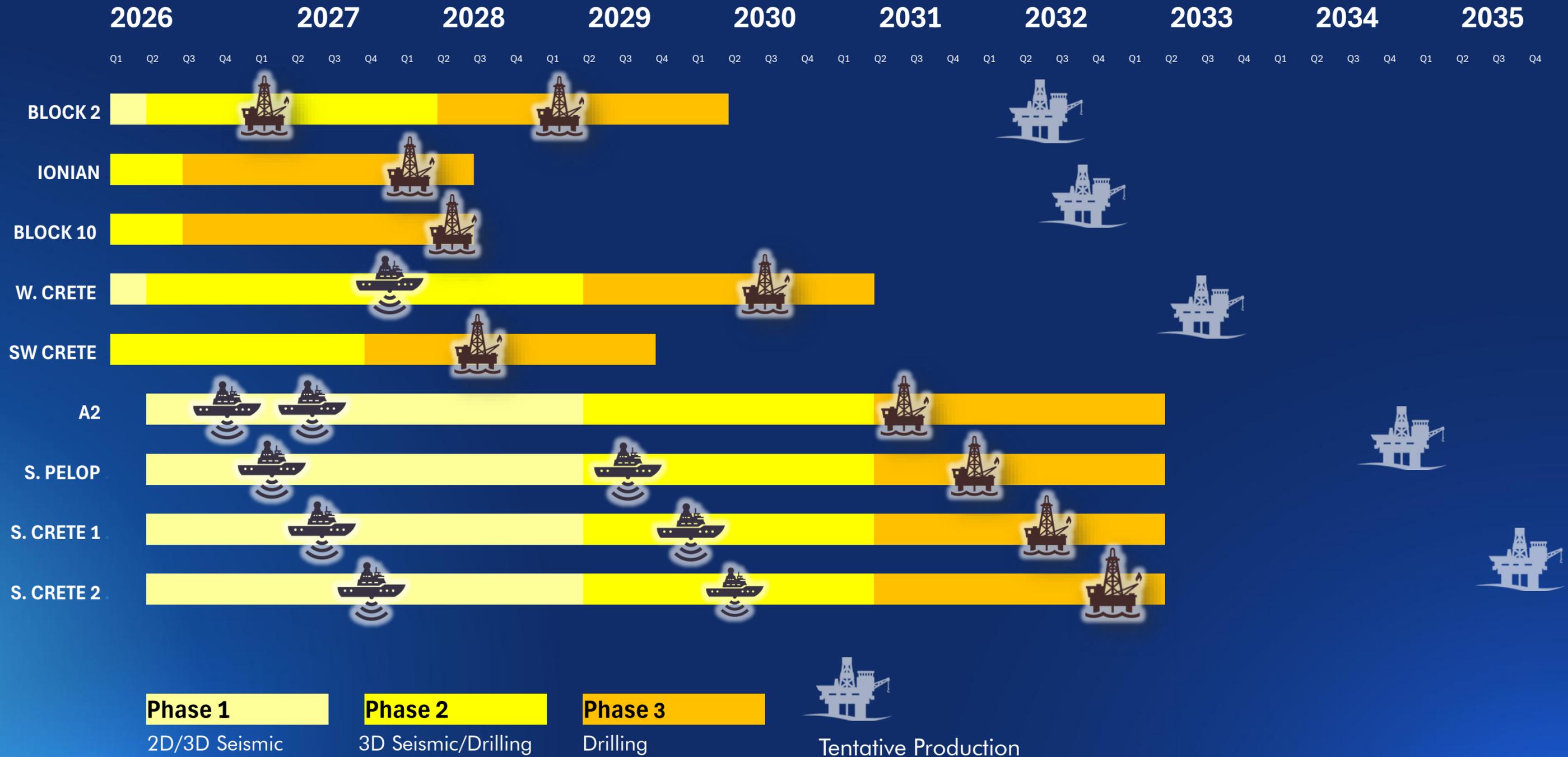


Exploration Drilling & Assessment of commerciality

2 Years Duration

Bank Guarantees: €100m

Exploration Program: 10 Year Outlook



- **Minimum Contractual Obligations** (ALL BLOCKS 2014-2025):
€35,992,051
- **Total Actual Expenditure in Exploration** (ALL BLOCKS since 2014):
€176,560,000
- **Seismic Acquisition / Processing / Reprocessing** (2012 - Today):
€111,081,494,97



Up to € 1 billion Exploration Investments

- **New Firm Commitments in Seismic Acquisition**

(New Lease Agreements):

+ €41,475,000

- **Committed Investments in Exploration Drilling:**

(Assumes Drill Decision in Block 2)

~ €80,000,000

- **Tentative Investments in Future Exploration Drilling:**

~ €790,000,000 €



Thank You!

