

ANNOUNCEMENT

3 September 2020

Re: Acquisition of Right to Lease Immovable Property

Further to the announcement of 30 April 2020 regarding the above, Petrolina (Holdings) Public Ltd ("PHL") announces that the transfer and registration of the lease in the name of PHL has been completed.

More specifically, on 29/04/2020 PHL concluded an agreement with Weatherford Global Products Limited for the acquisition of the right to lease immovable property in Larnaka owned by the Republic of Cyprus for a total consideration of €2,000,000 plus VAT. The validity of the first period of the lease agreement expires on 31/01/2034 with a right of renewal for another two periods of 33 years each (remaining period: 80 years). The annual lease is fixed at €23,590.

Panayiotis Eracleous
Compliance Officer