

ANNOUNCEMENT

12/03/2020

Subject: Impact of Coronavirus (COVID-19)

Petrolina Holdings (Public) Ltd wishes to inform investors that, at this stage, the Company's operations have not been in any way affected by the Coronavirus (COVID-19).

It is, however, likely that the Company will be adversely affected by a possible decrease in demand for oil products in the case of shrinkage of our country's economy, especially in relation to tourism, as a result of the possible spread of the Coronavirus. It is not feasible, at this stage, to determine the likelihood and/or extent of this impact.

As regards the associated companies operating in the sectors of aviation refuelling (PPT Aviation Services Ltd) and aviation fuel storage and management services (Lca Aviation Fueling System Ltd and Hellenic Aviation Fuel Company S.A.), their operations are expected to be adversely affected by any additional flight cancellations and a likely further decrease in air transport due the spread of the Coronavirus. It is not feasible, however, to determine at this stage the extent of the impact.

The Company is monitoring developments carefully with the aim of safeguarding its financial resources and will inform investors accordingly, if and when the situation changes significantly.

Sincerely,

Panayiotis Eracleous
Compliance Officer