



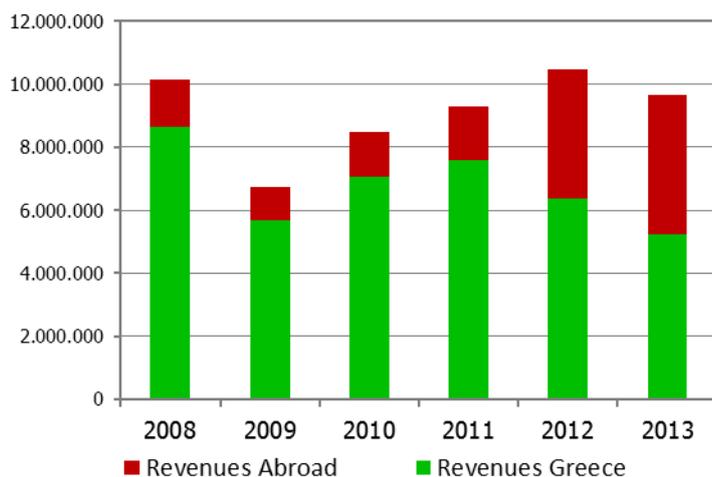
Website: <http://www.hellenic-petroleum.gr>
 Bloomberg code: ELPE:GA
 Reuters code: HEPr.AT
 ISIN code: GRS298343005

COMPANY PROFILE

Hellenic Petroleum is one of the most important energy Groups in Southeastern Europe and is involved in a wide range of activities, such as:

- Supply, Refining and Trading of Oil products, both within Greece and abroad
- Fuels Oil Marketing, both within Greece and abroad
- Petrochemicals/Chemicals Production and Trading
- Oil & Gas Exploration and Production
- Power Generation & Trading
- Supply, Transportation and Trading of Natural Gas

REVENUES ANALYSIS (in € 000)



OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2013 - 31/03/2014)

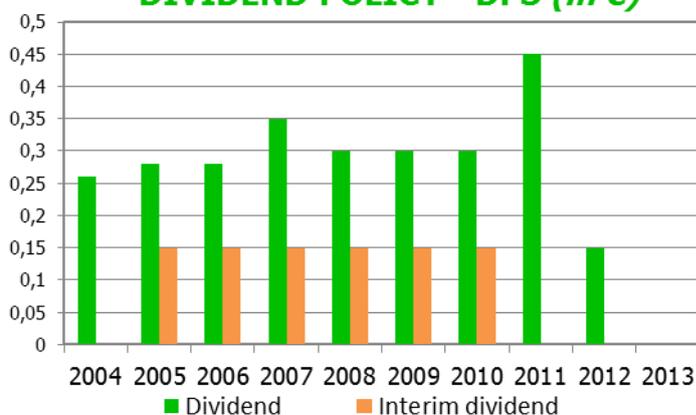
Symbol:	ELPE		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (31 March 2014)	2.222,0		
Shares Outstanding (number): (31 March 2014)	305.635.185		
Average Spread (%):	0,35%		
Market Liquidity (%):	3,229%		
Average Trading volume (no of shares):	183.821		
Total Value of transactions (€):	364.492.359		
Days to trade (1% of outstanding amount):	16,1		
Free Float (31 March 2014):	23,54%		
Turnover Velocity (F.F. Weighted):	59,5%		
Historic Volatility	30 days	60 days	90 days
(annualised %)	32,42%	31,71%	36,79%

GROUP STRUCTURE

Company	%
EKO SA	100
DIAXON SA	100
ASPROFOS SA	100
HELLENIC PETROLEUM INTERNATIONAL AG	100
HELLENIC PETROLEUM - POSEIDON MARITIME	100
HELLENIC PETROLEUM - APOLLO MARITIME	100
GLOBAL PETROLEUM ALBANIA SA	99.957
EL.PE.T BALKAN SA	63
HELLENIC PETROLEUM - RENEWABLE ENERGY SOURCES SA	100
HELPE – LARCO ENERGIAKI KOKKINOY	51
HELPE – LARCO ENERGIAKI SERVION	51
ENERGIAKI PYLOU METHONIS	100
HELLENIC PETROLEUM FINANCE plc	100
EKOTA KO SA	49
EKO CALYPSO LTD	100
EKO DIMITRA MARITIME COMPANY	100
EKO ARTEMIS MARITIME COMPANY	100
EKO ATHENA MARITIME COMPANY	100
EKO IRA MARITIME COMPANY	100
EKO APHRODITE MARITIME COMPANY	100
HELLENIC PETROLEUM CYPRUS LTD	100
RAM OIL LTD	100
JUGOPETROL AD KOTOR	54.35
HELLENIC PETROLEUM BULGARIA (Holdings) LTD	100
HELLENIC PETROLEUM SERBIA (Holdings) LTD	100
EL.PE. INTERNATIONAL CONSULTANTS SA	100
HELLENIC FUELS SA (former BP Hellas)	100
EKO BULGARIA EAD	100
HELLENIC PETROLEUM BULGARIA PROPERTIES EAD SA	100
EKO-SERBIA AD	100
OKTA AD SKOPJE	81.51
VARDAX SA	80

Company	%
DEPA SA	35
ARTENIUS Hellas SA -UNDER LIQUIDATION	35
ATHENS AIRPORT FUEL PIPELINE COMPANY SA	50
ELPE THRACE SA	25
TRANS BALKAN PIPELINE BV	23.5
ELPEDISON BV	5
	45
ELPEDISON TRADING SA	100
ELPEDISON ELECTRIC POWER PRODUCTION SA	75
SAFCO	33.2
BIODIESEL SA	25
STPC LLC (ELPE Calfrac)	25
MELROSE, Kuwait Energy Company & ELPE	30
EDAP-T.P.TH	6.67
NAPC UNDER LIQUIDATION	16.67
DMEP HOLD CO	48
MONTENEGRO MEDUSA	49
	11

DIVIDEND POLICY - DPS (in €)



CURRENT PROJECTS

HELLENIC PETROLEUM has recently completed a 5-year investment plan in excess of €3bn, including the Elefsina refinery upgrade project, which at €1.4bn is the largest private manufacturing investment in Greece and one of the biggest refining projects in Europe. The refinery started commercial operations in 2012. Following the completion of its investment plan the Group does not envisage any major investment over the next 2-3 years, with reduction of debt levels set as main strategic priority.

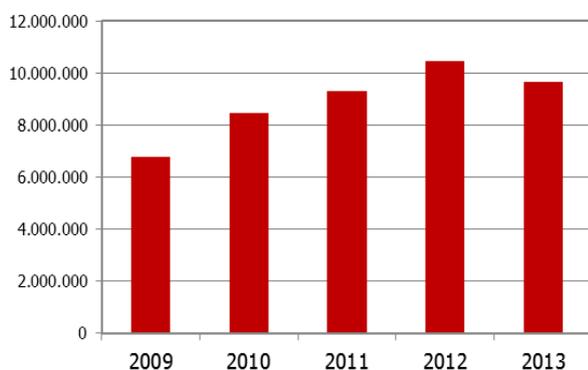
RECENT DEALS

In June 2011 and November 2012 the Group has exited the Georgian and Albanian markets respectively, where it had a small presence in the fuels marketing business, reallocating its resources in markets that presented a competitive advantage and better fit with the Group strategy for downstream integration with refining.

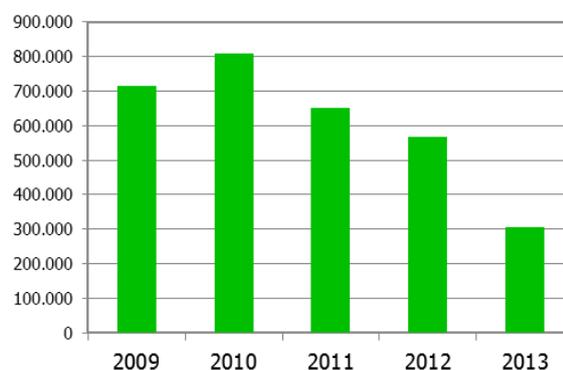
COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (consolidated)					
(in € 000)	2009	2010	2011	2012	2013
Sales	6.756.666	8.476.805	9.307.582	10.468.870	9.674.324
Gross profit	713.830	810.079	650.093	567.116	305.152
EBIT	261.227	343.913	175.009	121.553	-195.312
EBITDA	385.906	496.848	330.889	294.674	26.633
Earnings before tax	242.414	298.713	163.429	116.348	-338.126
Earnings after tax	176.262	187.419	117.666	82.582	-272.465
E.P.S.	0,57	0,59	0,37	0,28	-0,88
Total Equity	2.508.540	2.531.618	2.529.990	2.496.231	2.214.466
ROE	7,03%	7,40%	4,65%	3,31%	-12,30%

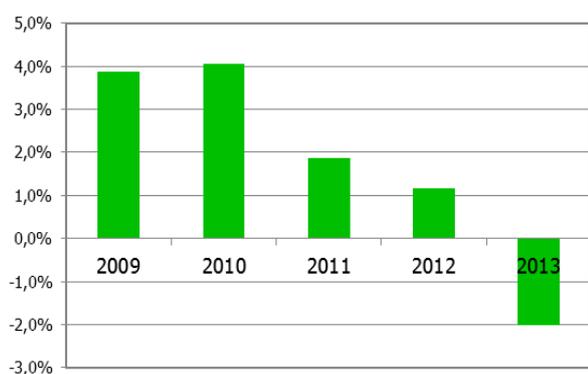
Revenues (in € 000)



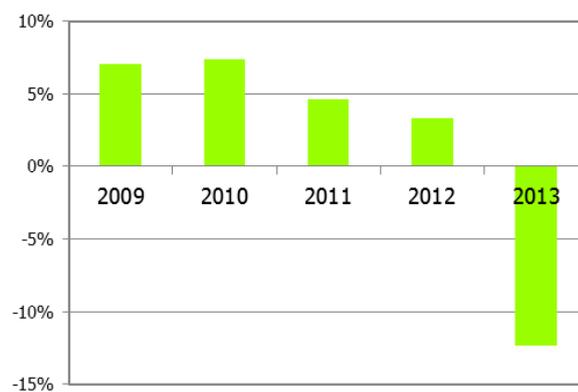
Gross profit (in € 000)



Operating Margin



ROE



MAJOR SHAREHOLDERS (>5%)	
Name	%
TΑΜΕΙΟ ΑΞΙΟΠΟΙΗΣΗΣ ΙΔΙΩΤΙΚΗΣ ΠΕΡΙΟΥΣΙΑΣ ΔΗΜΟΣΙΟΥ Α.Ε.	35,48%
POIH INVESTMENT LIMITED	40,98%
PANEUROPEAN OIL & INDUSTRIAL HOLDINGS S.A.	Το ποσοστό της εταιρίας περιλαμβάνεται στην εταιρία POIH INVESTMENT LIMITED
POIH HOLDINGS Ltd	Το ποσοστό της εταιρίας περιλαμβάνεται στην εταιρία POIH INVESTMENT LIMITED
Total	76,46%
BOARD OF DIRECTORS	
Name	Qualification
PAPATHANASIOU IOANNIS	CHAIRMAN
COSTOPOULOS IOANNIS	CEO/EXECUTIVE MEMBER
VARDAS THEODOROS-ACHILLEAS	EXECUTIVE DIRECTOR
SHIAMISHIS ANDREAS	EXECUTIVE DIRECTOR
NIKOLETOPOULOS VASILIOS	NON EXECUTIVE MEMBER
RAZELOS CHRISTOS GEORGIOS	NON EXECUTIVE MEMBER
RAPTIS IOANNIS	NON EXECUTIVE MEMBER
CHATZIDIMITRIOU AGGELOS	NON EXECUTIVE MEMBER
SERGOPOULOS IOANNIS	NON EXECUTIVE MEMBER
PAPAGIANOPOULOS KONSTANTINOS	NON EXECUTIVE MEMBER
OFTHALMIDIS PANAGIOTIS	NON EXECUTIVE MEMBER
PANTALAKIS THEODOROS	NON EXECUTIVE MEMBER
PANTELIAS SPYRIDON	NON EXECUTIVE MEMBER

MANAGEMENT TEAM PROFILE

Mr Ioannis Papathanasiou: Chairman

Mr Ioannis Papathanasiou was born in Athens on 1954. He studied Electrical Engineering in NTUA. From 1988 until 1993 he served as General Secretary of the Athens Chamber of Commerce and Industry (ACCI), while during 1991- 1992 he served as advisor of the Ministry of Industry, specialising in the energy sector. In 1993, he served as vice president in Public Gas Corporation of Greece S.A. (DEPA) and on the same year he was elected in the position of President of ACCI and served until March 2000. From 2000 onwards, he is being elected as deputy. He has served as Minister of Finance (8/1/2009- 7/1/2009), Deputy Minister of Finance (19/9/2007-7/1/2009 and Deputy Minister of Development (13/3/2004- 16/9/2007). Until 31/12/2002, he served as Chairman and Chief Executive Officer of "I.D. Papathanasiou SA", Marketing of Technological Equipment for Buildings. On 27/02/2014 he was appointed Chairman of the Board of Directors of Hellenic Petroleum S.A. He is fluent in English, French and German languages

Ioannis Sergopoulos: Non-executive member of the BoD

Previous positions – engagements:

A member of the Lawyers' Association since 1977, he is lawyer to the Supreme Court of Appeal. From 1982 to 1989, he was a member of the BoD of AGET-Heracles, serving also as legal advisor of the company. From 1995 to 1996, he was a member of the BoD of E.R.T and from 1996 to 2005 he was appointed Vice President and Deputy CEO of the National Theater.

Current positions – engagements:

Currently, he held the position of the Chairman of Publishing Company "Artos Zois" and member of the BoD of O.A.S.A.

Mr Panagiotis Ofthalmidis: non-executive member – employee representative.

Holds a degree in Electrical Engineering from the Technological Educational Institute of Kavala. He has been working for HELLENIC PETROLEUM SA since 1989, in the department of Electrical Maintenance of Refinery and Chemical Plants of Industrial Installations in Thessaloniki. He has been President of the Pan-Hellenic Labour Union of the Company. In March 2008 he was elected as employee representative in the Company's BoD.

Mr Theodoros Pantalakis: non-executive member – minority shareholders representative

Studies: Holds a degree in Business Administration from the Piraeus Graduate School of Industrial Studies
Previous positions – engagements: From 1980 to 1991 he worked at the National Bank of Investments & Industrial Development (ETEBA). Additionally, from 1983 to 1985 he was associate of the Deputy Minister of National Economy, Kostis Vaitsou, and from 1985 to 1988 was the Office Director of the Deputy Minister of National Economy, Theodoros Karantzas. From 1991 to 1996 he was Assistant General Manager in the Interamerican group. From March 1996 to April 2004 he held the position of Deputy Governor of the National Bank of Greece, while at the same time he served as Chairman, Vice-Chairman or member of the BoD in several of the bank's subsidiaries. He was also Vice-Chairman of the Athens Stock Exchange, President of the Central Depository, and President of the Executive Committee of the Hellenic Bank Association et.al. On May 2004 he was appointed Vice-Chairman of the BoD of Piraeus Bank and from January 2009 to December 2009 he was the Vice-Chairman and Deputy-CEO of the Piraeus Bank Group. He was also Chairman of the BoD of Piraeus AEEAP (now Trastor AEEAP) and the Chairman of Europaiki Pisti AEGA insurance company. He served as Chairman of the BoD of ATE Bank between 2009 and 2012.

Current positions – engagements:

He is a member of the BoD of Attiki Odos and serves in the Board of a number of other companies.

Mr Spyridon Pantelias: Non-executive member – minority shareholders representative

Studies: Holds a PhD and Master's Degree in Economics from the University of Washington, St. Louis, as well as a Degree in Economics from the University of Athens.

Previous positions – engagements:

A banker with significant experience in the financial services sector. He was General Manager of the Bank of Cyprus group – Head of investment banking, asset management and brokerage. From 2005 to 2007 he held the position of Deputy General Manager at Emporiki Bank, from 2002 to 2004 General Manager of EFG Telesis Finance and in 2000 to 2002 Deputy General Manager at Geniki Bank. He has also worked in the National Bank of Greece, the Hellenic Bank Association and the Reuters News Agency.

Current positions – engagements:

Executive Vice Chairman of the BoD of TT Hellenic Post Bank.

Mr Ioannis Costopoulos: Chief Executive Officer, executive member of the BoD

Holds a BSc degree in Economics from the University of Southampton, UK and an MBA from the University of Chicago, USA. From 1979 to 1982 he worked with Procter & Gamble in Geneva, Switzerland. From 1982 to 1986 he held VP and Director's positions in Corporate and Investment Banking at the Chase Manhattan Bank in New York and London. From 1986 to 1991 he was a Principal at Booz Allen & Hamilton based in London, working on strategy development and organisational change projects. Returning to Greece in 1991, he assumed a number of senior management positions: CEO of Metaxa SA (1991-1997), CEO of Johnson & Johnson Hellas SA and Regional Director of Johnson & Johnson Central and Eastern Europe (1998 – 2000). From 2001 to 2003 he was Vice-Chairman and CEO of Petrola Hellas SA, an ATHEX-listed oil refining and trading company. Since 2003, following the merger of Petrola Hellas SA with HELLENIC PETROLEUM SA, he joined the Company's Board of Directors. In June 2006 he became an Executive Board Member. He was appointed CEO of HELLENIC PETROLEUM SA in December 2007. He is a member of the BoD of the Hellenic Federation of Enterprises (SEV), of the Foundation for Economic & Industrial Research, of the Hellenic-American Chamber of Commerce, as well as of Furlis Holdings SA.

Mr Theodoros-Achilleas Vardas: Executive member of the BoD

PhD from the Systems Engineering Department of the Chemical Engineering School at the Swiss Federal Institute of Technology in Zurich, Switzerland and a Degree in Chemical Engineering from the same institute. Began his professional career in 1979 at the Latsis Group, where he worked in key positions and in 1981 as General Manager of Petroleum Products Trading. From 1988 to 2003 he was the Deputy CEO and member of the BoD of Petrola Hellas SA and from 1999 to 2003 a member of the BoD of Papastratos SA. Member of

the BoD and Management Consultant of HELLENIC PETROLEUM SA since October 2003, member of the BoD of DEPA SA since May 2004, executive member of the BoD of HELLENIC PETROLEUM SA since December 2007.

Mr. Andreas Shiamishis: Executive Member of the BoD

Holds an Economics degree specialising in Econometrics at University of Essex England and is a Fellow (FCA) member of the Institute of Chartered Accountants in England and Wales.

He began his career in 1989 in the Banking and Financial Services practice of KPMG in London. From 1993 to 1998 he worked initially as executive and subsequently as the Finance and Customer Services Director in METAXA, member of the Diageo International Group of food and beverages.

In 1998 it took over as the Regional Finance and Business Development Director, with the responsibility for the areas of the Middle East and North Africa, of Pillsbury (group Diageo). The period from 2000 to 2002 he worked as Chief Financial Officer in a listed company of LEVENTIS Group interests, while in 2003 he was hired as Chief Financial and IT Officer at Petrola Hellas.

After the merger of Petrola Hellas with Hellenic Petroleum, in 2004 he took over as Chief Financial Officer of the Group and member of the Group's Executive Committee. He participates in many BoDs of the Group's companies (EKO, Hellenic Fuels, DEPA S.A. etc) and since July 2010 he has the supervisory responsibility of Group's Marketing activities abroad. He is a member of the Hellenic Chamber and of the Corporate Finance Faculty of the ICAEW.

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