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News

Innovation and Industry

Responsible oil and gas

A Memorandum of Understanding (MOU) for the evaluation and promotion of hydrocarbon research has been signed between the Hellenic Hydrocarbon Resources Management S.A. (HHRM) and the French Institute IFP Energies nouvelles (IFPEN). HHRM is expected to draw on the experience of IFPEN, a major research and innovation institute that contributes to public policy-making on a European, national and regional level in the fields of Energy, Environment, Sustainable Mobility and Oil & Gas, while adhering to Social Responsibility guidelines.

In this context, HHRM and IFPEN in a special online event on Friday, April 9th, formalized the signing of a relevant Memorandum of Understanding (?oU) which provides for possible synergies in a wide range of activities such as the use of advanced technologies for the evaluation of offshore and onshore hydrocarbon resources in Greece, the organization of future bid rounds and concessions for the benefit of Greece, and the transfer of know-how and training to HHRM's scientific staff. HHRM believes that it can benefit from IFPEN's significant experience in the Eastern Mediterranean region for the further development of the available opportunities for the sector in Greece.

Kostas Skrekas, Minister of Environment and Energy: A vote of confidence in Greece

Environment and Energy Minister, Mr. Kostas Skrekas, welcomed the signing of the MoU between HHRM and IFPEN, noting that:

> “The cooperation between HHRM and the French IFPEN is another step towards expanding the knowledge and exploitation of the geological potential of the country's hydrocarbons taking into account environmental and social criteria. HHRM is expanding its fields of activity in the context of the energy transition and the new collaborations with international organizations are another vote of confidence in Greece”.

Alexandra Sdoukou, General Secretary at the Ministry of Environment & Energy : HHRM is expanding its activities in areas that allow the transition to green energy.

The General Secretary at the Ministry of Environment & Energy, Mrs. Alexandra Sdoukou, participated in the online event, stating that:

> “We support this Greek-French alliance for energy and sustainable development, which is added to a series of joint efforts between the two countries to promote common goals. Hydrocarbon technology can be used to benefit the green transition and HHRM is expanding its activities into new areas that allow the transition from natural gas to green energy, hydrogen and the use of technologies and infrastructure that will complement and enhance new green energy projects”.

Pierre-Franck Chevet, Chairman of IFPEN and IFP Group: A mutually profitable partnership

> “IFPEN and its affiliates are very happy to develop a cooperation with Hellenic Hydrocarbon Resources Management. The IFP Group and more specifically its subsidiary Beicip-Franlab has an extensive experience in the evaluation and promotion of oil and gas resources in the world and in the East Mediterranean. Our cooperation will contribute to the development of energy resources of Greece, strengthen its technical expertise and increase its international attractiveness, through mutually profitable partnership”, says Pierre-Franck Chevet, IFPEN’s chairman.

Aristofanis Stefatos, HHRM CEO: We are expanding our collaborations with players in the international market

On the occasion of the signing of the Memorandum of Understanding, HHRM CEO, Mr. Aristofanis Stefatos, stated that:

> “We are particularly pleased that ?HRM is collaborating with a leading organization of the prestige and experience of the French IFPEN and we look forward to joining forces for the enrichment of knowledge and data in the field of hydrocarbons in Greece and the Eastern Mediterranean, as well as for the creation of an important legacy which will allow and accelerate the further development of the industry. In this context, we expand our collaborations with market players of international scale and develop our activity for the benefit of our new, future and old partners”.

The online event was also attended by Mr. Jean Burrus, President and CEO of the French Oil and Gas Consulting Company, Beicip-Franlab, Mr. Rikard Scoufias, HHRM President, Ms. Emmanuelle Boulestreau, Financial Advisor of the French Embassy in Greece, Mrs Anne-Marie Fanouraki from the Economic Department of the French Embassy, Mr. Gérard Momplot, Director of International Relations Division, IFPEN, Mr. Pierre Le Thiez, Senior Advisor, International Relations Division, IFPEN and Mr. Tartaras, Head of the HHRM geo-scientific team.

About IFP Energies nouvelles (IFPEN)
IFP Energies nouvelles (IFPEN) is a major research and innovation institute (1,633 employees including 1,136 R&I engineers and technicians) that contributes to public policy-making on a European, national and regional level in the fields of energy, transport and the environment. Its areas of expertise include climate, environment and circular economy, renewable energies, sustainable mobility, corporate social responsibility in the Oil and Gas domain. It is an institutional body that offers its scientific experience to public authorities, industrial players, local authorities and judicial bodies.

About HHRM S.A.
Hellenic Hydrocarbon Resources Management S.A. (HHRM S.A.) was established in 2011 and is headquartered in Athens. It is a state-owned company with the Hellenic State being the sole stakeholder (100%), however it operates independently as a private-sector economic entity with a mandate to manage Greece’s national interests in the field of research, exploration and production of hydrocarbons. HHRM holds the technical knowledge regarding Greece’s hydrocarbon potential and is the sole manager of the country's data file.

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Hellenic Hydrocarbons Resources Management S.A and IFPEN sign a Memorandum of Understanding (MoU)
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