

OFFICIAL USE



## CO<sub>2</sub> Storage Unit in Prinos

### Not-Technical Summary (NTS)

03/10/2025

OFFICIAL USE

(Blank Page)

### Copyright Notice

This document has been prepared exclusively for the purposes of the project "CO<sub>2</sub> Storage Unit in Prinos". The contents of this document may be used by EnEarth solely for the purposes of the Project.

Project		CO <sub>2</sub> Storage Unit In Prinos
STUDY STAGE		Non-Technical Summary (NTS)
DATE		18.09.2025
VERSION		v.01
REVISION		v.01
ENVIRONMENTAL CONSULTANT		LDK CONSULTANTS A.E. – WSP SA
PROJECT ENTITY		ENEARTH GREECE
PREPARED BY		LDK – WSP Study Team
REVIEW		Costis Nikolopoulos, LDK Project Manager Anna Borroni, WSP Project Director
APPROVAL		Costis Nikolopoulos, Project Manager
APPROVAL		Vasilis Tsetoglou, HSE Director
PROJECT ENTITY REPRESENTATIVE		Katerina Sardi, Chief Executive Officer – Country Manager

OFFICIAL USE

Blank Page

# TABLE OF THE CONTENTS

---

<b>1</b>	<b>Introduction</b>	<b>7</b>
1.1	Project background and summary	7
1.2	Overview of the Non-Technical Summary (NTS)	10
1.2.1	Purpose and Scope	10
1.2.2	Objectives	11
1.3	Applicability of EBRD Environmental and Social Policy 2024	11
1.4	Areas of Focus under the NTS	12
<b>2</b>	<b>Project Description</b>	<b>13</b>
2.1	Project overview	13
2.2	Location and existing assets.	13
2.3	Project Concept and Capacity Phasing	13
<b>3</b>	<b>Environmental, Health, Safety and Social Aspects of the Project</b>	<b>16</b>
3.1	Overview of the EHSS Review	16
3.2	Key Benefits of the Project	17
3.2.1	Environmental Benefits	17
3.2.2	Economic Benefits	17
3.2.3	Social Benefits	18
3.2.4	Strategic Value	18
3.3	Impacts of the Project	19
3.4	Key Action Areas	20
<b>4</b>	<b>Stakeholder Engagement</b>	<b>22</b>
4.1	Overview	22
4.2	Stakeholder Identification and Engagement Activities	22
4.3	Access to Project Information	23

# TABLE OF FIGURES

Figure 1-1: Satellite view of the Project \_\_\_\_\_ 7

Figure 1-2: Schematic Representation of Project Phase 1 and potential proposed amendment \_ 10

# GLOSSARY OF TERMS

---

TERM	EXPLANATION
Brownfield Site	An existing industrial site that is reused or repurposed for a new project, reducing the need for new construction and limiting environmental footprint.
Carbon Capture and Storage (CCS)	A technology that captures carbon dioxide (CO <sub>2</sub> ) emissions from industrial sources and stores them permanently underground to prevent release into the atmosphere.
Concern	An issue arising from EnEarth's or Contractor's activities or operations that has the potential to cause an impact to an individual, group, or community.
Contractor	Engineering, Procurement and Construction (EPC) contractors and their sub-contractors engaged by EnEarth for the Project. Contractors are also required to align with EnEarth's grievance and HSE frameworks.
CO <sub>2</sub>	Carbon dioxide, a greenhouse gas captured and permanently stored in geological formations under the Project.
EC	European Commission.
EBRD	European Bank for Reconstruction and Development
ESIA	Environmental and Social Assessment
ESMS	Environmental and Social Management System
ESP	Environmental and Social Policy
ESR	Environmental and Social Requirement
EU	European Union

TERM	EXPLANATION
EU Emissions Trading System (EU ETS)	The European Union's main policy tool for reducing greenhouse gas emissions. It sets a cap on the total amount of emissions allowed from power plants, industry, and aviation. Companies must buy or receive emission allowances, which they can trade with one another. Over time, the cap is reduced so that total emissions fall.
Grievance	Used interchangeably with <i>complaint</i> . Refers to an allegation, issue, or problem related to a person's treatment or experience at work or in relation to Project activities. This may range from workplace issues (e.g., pay, welfare, relationships) to serious and potentially unlawful acts (e.g., harassment, discrimination, or violence). Includes matters under Greek Law 4808/2021 on prevention and combating violence & harassment at work.
Grievance Management Procedure	A procedure outlining principles, roles, and processes for implementing effective and culturally appropriate grievance mechanisms.
H&S	Health and Safety
HEREMA	Hellenic Hydrocarbons and Energy Resources Management Company
HSE	Health, Safety and Environment
MTPA Million Tonnes Per Annum)	A unit of measure describing how much CO <sub>2</sub> can be stored each year.
Prinos Basin	The offshore geological area in the Gulf of Kavala (Northern Aegean, Greece) where the CO <sub>2</sub> storage site is located.
Procedure	Refers to this Worker Grievance Procedure (in context of grievances).
Project	The Prinos CO <sub>2</sub> Storage Project: installation of a full-scale geological CO <sub>2</sub> storage facility in Prinos.
SESR	Supplementary Environmental and Social Report
Supply Chain	The chain of suppliers providing materials, goods, or services for EnEarth or the Project, including subcontractors and raw material providers.

TERM	EXPLANATION
Third-Party	Includes members of the public, residents of affected communities, project-affected people (PAPs), institutional stakeholders, and other external parties.
Worker	A person employed directly by EnEarth, or indirectly through Contractors or Sub-Contractors.

# 1 Introduction

## 1.1 Project background and summary

The CO<sub>2</sub> storage site is located within the Prinos basin, in the Gulf of Kavala, in the northern Aegean.

The deposits in this area have been investigated since the 1970s; subsequently, oil production from three fields within the Prinos Concession was developed, as well as natural gas production from the South Kavala Concession, from the 1980s onward. The environmentally licensed onshore installations of the CO<sub>2</sub> storage Project are located within the operating area of Energean's Sigma facilities, at the boundary of the Municipality of Kavala, approximately 2.4 km east of the settlement of Nea Karvali. The existing environmentally licensed offshore installations of the Prinos complex, as well as the installations proposed are in the Gulf of Kavala, west of Thassos and south of the Kavala shoreline.

The following figure presents a satellite depiction of the project area.

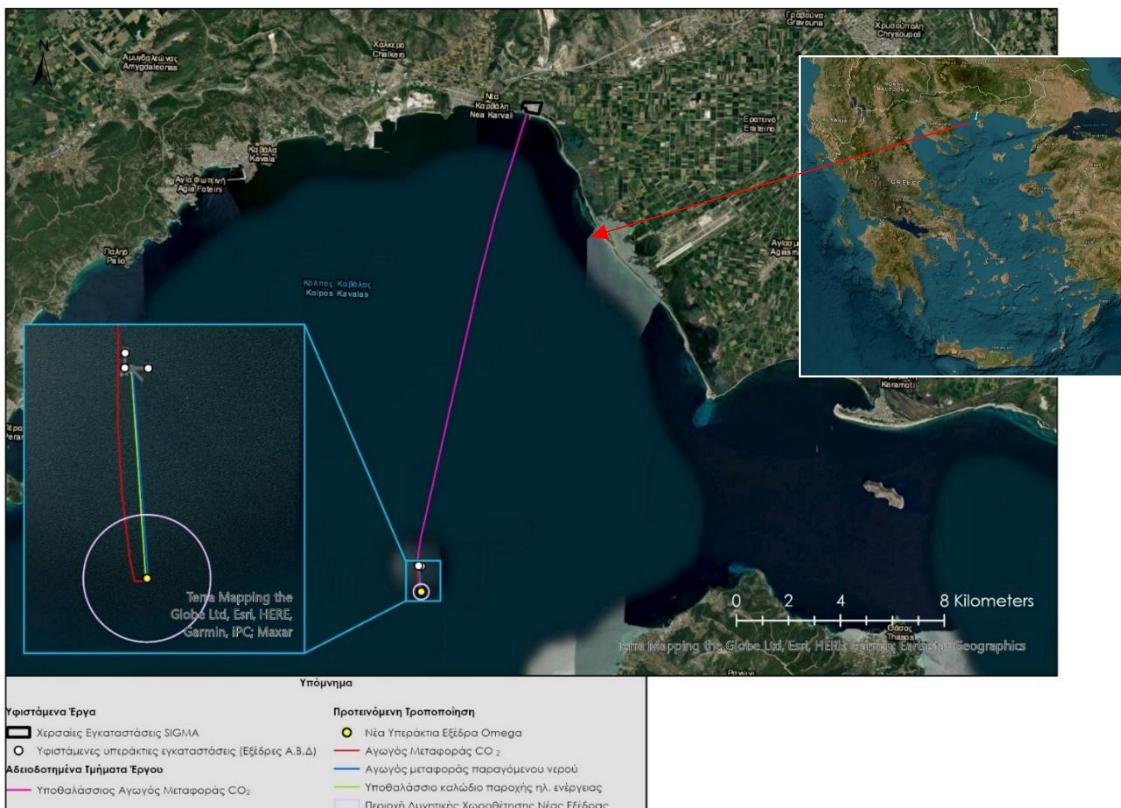


Figure 1-1: Satellite view of the Project

The Project (Phase 1) concerns the installation of a carbon dioxide (CO<sub>2</sub>) storage unit at Prinos, with a nominal capacity of one million tonnes (1 MTPA) of CO<sub>2</sub> per year. The CO<sub>2</sub> storage formation is located within the Prinos Concession area, in the Prinos basin of the Gulf of Kavala, in the Northern Aegean.

The installation of the overall project will be developed in the following two distinct capacity-based phases (Phase 1 and Phase 2), in order to adapt to demand conditions:

- **Phase 1:** The Project's initial nominal capacity will be up to one (1) MTPA for 20 years. CO<sub>2</sub> will arrive mainly via third-party pipelines, while some quantities will also be received as CO<sub>2</sub> shipments at the onshore Sigma facilities from trucks through pilot projects.
- **Phase 2:** A gradual expansion of the Project is envisaged to a final nominal capacity of approximately three (3) MTPA.

The new installations and wells planned for implementing Phase 1 of the CO<sub>2</sub> storage project include:

- **Onshore installations:** Modification of a designated area within the existing footprint at the Sigma plant for construction of the CO<sub>2</sub> reception manifold and the unloading and compression area.
- **Offshore CO<sub>2</sub> transport pipeline:** A subsea pipeline connecting the Sigma plant area with the offshore **Beta** platform, approximately **19 km** in length.

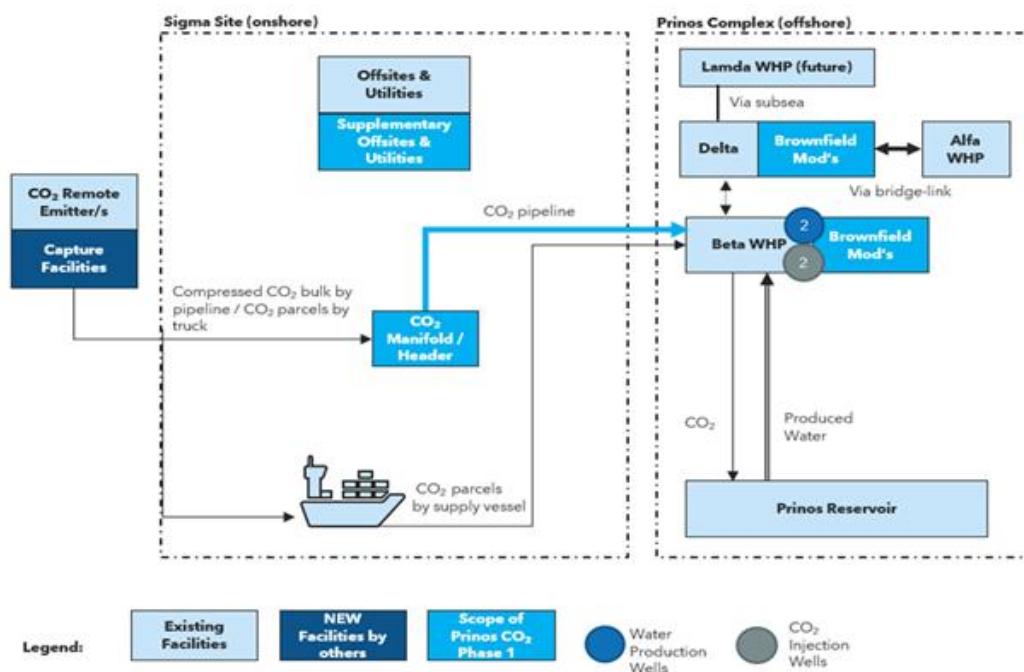
As the project matures, and provided that technical or engineering improvements arise, Phase 1 is expected to be amended with respect to the infrastructure works as follows:

- **Offshore platforms:** Installation of a new offshore platform (Omega platform) for the reception of CO<sub>2</sub> from a new subsea pipeline and CO<sub>2</sub> cargo in containers, for the injection of CO<sub>2</sub> into the new wells. The new Omega platform is planned to be located within a radius of 300 meters from the indicative siting position, approximately 1 km south of the Prinos platform complex (geographical latitude (N) 40° 47.38327' and geographical longitude (E) 24° 29.92146') (Omega Platform Potential Siting Area). The final siting position of the Omega platform will be determined following the investigation and evaluation of the precise technical and soil characteristics, in order to identify the most technically appropriate solution, which constitutes the first step in the construction methodology of every new platform. The definitive final location of the new Omega platform will be specified in the context of submitting the Final Design Compliance Dossier to the competent environmental authority, as defined in paragraph 7 of Article 11 of Law 4014/2011. A prerequisite for this is that the siting of the Omega platform (for the implementation of the corresponding wells) lies within the 300-meter radius area from the coordinates of the designated central point, which constitutes the indicative siting position of the Omega platform, for which the relevant potential environmental and social impacts have been assessed and evaluated.
- **Wells:** Two (2) CO<sub>2</sub> injection wells and two (2) water production wells on the new offshore Omega platform.

- **Offshore produced-water pipeline:** A subsea pipeline connecting the new Omega platform with the existing offshore Delta platform of the Prinos offshore complex, approximately 1 km in length.
- **Offshore power supply cable:** A subsea power cable from the Delta platform to the new Omega platform.

The CO<sub>2</sub> sources and the main reception processes during operation of the CO<sub>2</sub> storage project will be as follows:

- Supply of a CO<sub>2</sub> stream under suitable conditions for injection via a third-party pipeline to an onshore reception station within the activity area of the Sigma facilities.
- Receipt of CO<sub>2</sub> shipments from trucks carrying ISO containers at the Sigma onshore facilities. The containers will be loaded by crane onto a supply vessel/transport barge, transported, and unloaded offshore. In parallel, direct injection of the CO<sub>2</sub> cargoes into the onshore reception manifold is also envisaged, via a compression station during unloading from the trucks.



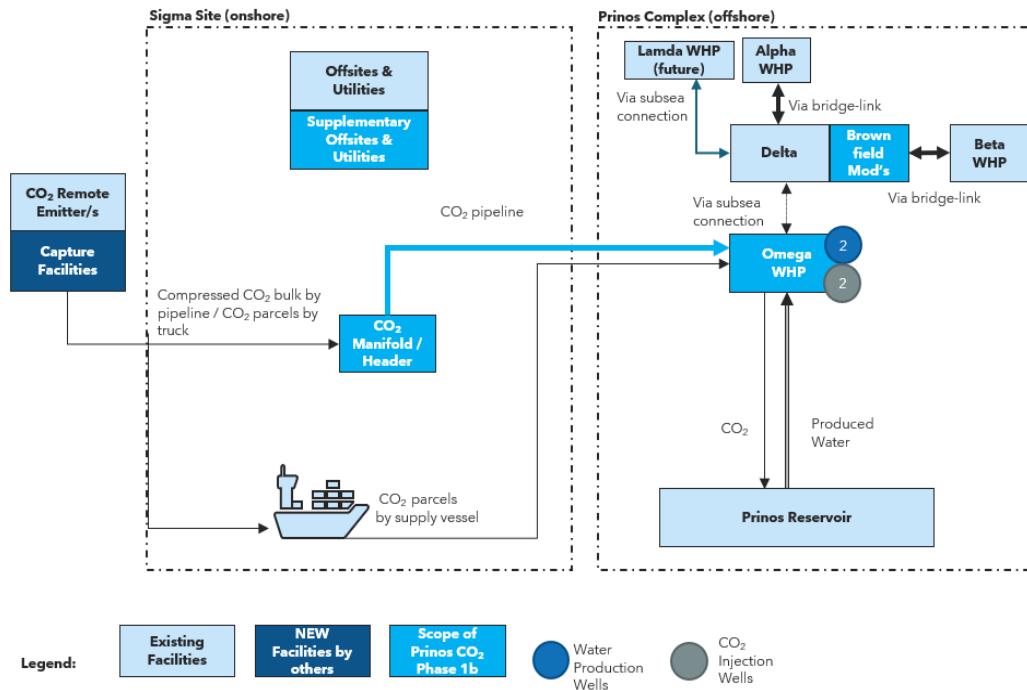


Figure 1-2: Schematic Representation of Project Phase 1 and potential proposed amendment

The Project owner (Operator) is **EnEarth Greece Single-Member S.A.** (Address: 32 Kifisia Ave., 151 25 Marousi, Tel.: 2108174200). EnEarth is a Greek corporation whose primary purpose is to develop CO<sub>2</sub> storage activities in Greece and, in particular, to develop the Project. EnEarth belongs to the Energean group of companies and is an affiliated company of Energean Oil & Gas S.A., which operates the Prinos, North Prinos, and Epsilon fields in the Gulf of Kavala—the country's only hydrocarbon production.

## 1.2 Overview of the Non-Technical Summary (NTS)

### 1.2.1 Purpose and Scope

This Non-Technical Summary (NTS) has been prepared to provide a clear and accessible overview of the Prinos CO<sub>2</sub> Storage Project for the general public and all interested stakeholders. Unlike the full Environmental and Social Impact Assessment (ESIA) and related technical documents, the NTS explains the project in straightforward language, without requiring specialist knowledge.

The purpose of the NTS is to:

- describe the project and its main components,
- summarise the key environmental, health, safety, and social aspects,

- present the main benefits and potential impacts of the project, together with the measures proposed to manage them, and
- outline how stakeholders can obtain information, participate, and raise questions or concerns.

The NTS supports transparency and constructive dialogue between the project developer, authorities, communities, and other stakeholders. It has been prepared in line with the requirements of the European Bank for Reconstruction and Development (EBRD) for the public disclosure of projects with potential environmental and social impacts.

## 1.2.2 Objectives

---

The main objectives of this Non-Technical Summary (NTS) are to:

- present the Prinos CO<sub>2</sub> Storage Project in clear and accessible language,
- provide a balanced overview of its expected benefits and potential impacts,
- explain how environmental, health, safety, and social aspects will be managed throughout the life of the project,
- describe the key measures that will be taken to protect people and the environment, and
- inform stakeholders about opportunities to engage with the project and share feedback or concerns.

By disclosing this NTS, EnEarth demonstrates its commitment to transparency and open dialogue, ensuring that stakeholders have the information they need to understand the project and its role in supporting Greece's climate and energy transition.

## 1.3 Applicability of EBRD Environmental and Social Policy 2024

---

The Prinos CO<sub>2</sub> Storage Project is being developed in line with the European Bank for Reconstruction and Development (EBRD) Environmental and Social Policy (2024). This policy sets high standards for protecting the environment, safeguarding people's health and safety, and promoting inclusive and sustainable development.

By applying this policy, the project commits to:

- assessing and managing environmental and social risks in a proactive way,
- protecting biodiversity and natural resources,
- ensuring safe working conditions and respect for workers' rights,
- engaging openly with local communities and other stakeholders, and
- contributing to positive social and economic outcomes for the region.

Following the EBRD's policy provides assurance that the project will be carried out responsibly and transparently, in line with the best international practices.

## 1.4 Areas of Focus under the NTS

---

The environmental and social assessment for the Prinos CO<sub>2</sub> Storage Project have identified a number of key areas that require particular attention. These reflect both international standards and the priorities of the European Bank for Reconstruction and Development (EBRD), whose **Environmental and Social Policy (2024)** and **Performance Requirements (PRs)** set the framework for managing risks and promoting positive outcomes.

For this project, the main areas of focus are:

- PR1 – Assessment and management of environmental and social impacts: providing the overall framework to identify, evaluate, and manage risks throughout the project's life cycle.
- PR2 – Labour and working conditions: ensuring fair treatment, safe working environments, and effective oversight of contractors and subcontractors.
- PR4 – Health, safety, and security: protecting the wellbeing of workers and local communities during construction and operations.
- PR6 – Biodiversity conservation and sustainable management of living natural resources: safeguarding important habitats and species in the Gulf of Kavala.
- PR10 – Stakeholder engagement: ensuring open dialogue, meaningful consultations, and access to effective grievance mechanisms.

By focusing on these areas, the project demonstrates its commitment to international best practice in environmental protection, social responsibility, and transparent engagement with stakeholders.

## 2 Project Description

---

### 2.1 Project overview

---

The Prinos CO<sub>2</sub> Storage Project will convert and optimise existing offshore oil and gas infrastructure in the Prinos Basin (Northern Aegean, Greece) into a dedicated facility for permanent CO<sub>2</sub> storage.

The Project is led by EnEarth, an affiliate of Energean, and builds on decades of geological, geophysical, and drilling knowledge from the Prinos and Epsilon fields. These studies confirm that the Prinos reservoir and its underlying aquifer are suitable for safe CO<sub>2</sub> storage.

In 2022, the Hellenic Hydrocarbons and Energy Resources Management Authority (HEREMA) confirmed the site's preliminary eligibility for CO<sub>2</sub> storage, following Energean's request under Greek legislation. Building on this confirmation, EnEarth has applied for the right to store up to 1 million tonnes of CO<sub>2</sub> per year (MTPA) in Prinos. The application is currently under review and at an advanced stage of assessment. Once the right is granted, Energean will transfer the required offshore and onshore facilities to EnEarth to carry out the storage activity.

In parallel, EnEarth has submitted a full Environmental and Social Impact Assessment (ESIA) for Phase 1a of the Project to the Ministry of Environment and Energy. The ESIA has already passed the completeness check and public consultation stage, with the permitting process ongoing.

### 2.2 Location and existing assets.

---

The storage site lies within the Prinos Basin in the Gulf of Kavala, approximately 8 km west of Thasos and 18 km south of the Kavala coastline. Onshore facilities are located within the industrial footprint of Energean's Sigma plant, about 2.4 km east of Nea Karvali (Municipality of Kavala, Region of Eastern Macedonia and Thrace). Offshore water depths in the area are modest (around 31 m), and the existing Prinos offshore complex (notably the Beta and Delta platforms) provides a robust foundation for reuse and adaptation. The Project's approach is to maximise reuse of this brownfield infrastructure, thereby reducing new build requirements and associated footprint.

### 2.3 Project Concept and Capacity Phasing

---

The Prinos CO<sub>2</sub> Storage Project is designed to expand in stages in line with market demand.

**Phase 1** will provide the initial capacity to receive, transport, and inject up to 1 million tonnes of CO<sub>2</sub> per year for about 20 years. Most of the CO<sub>2</sub> will arrive via a third-party pipeline to the Sigma reception facility, where it will be prepared for offshore transport and injection. Smaller pilot volumes linked to research projects may also be received at Sigma by truck in ISO containers, either for direct injection or transfer offshore. From Sigma, a subsea pipeline of around 20 km will connect to the Prinos platforms. The line is designed to handle

the planned injection volumes while leaving room for future expansion. Construction will include surveys, installation of the pipeline and shore approach, tie-ins to platforms, and commissioning, with safety ensured through standard isolation and control systems.

At the platform level, Phase 1 involves modifying the existing Beta platform for CO<sub>2</sub> injection and using the Delta platform for produced-water treatment. The initial programme foresees two injection wells and two water-production wells drilled from Beta. Drilling will be carried out with modern rigs meeting European safety and environmental standards, with multiple layers of safety barriers in place to ensure well control.

Injection operations under Phase 1 will gradually expand across the Prinos reservoir, starting with limited volumes and progressively increasing up to 1 million tonnes of CO<sub>2</sub> per year. The injection process will follow a carefully controlled ramp-up, with performance monitored at each stage to ensure safety and reservoir integrity. Produced water will be managed through dedicated treatment facilities on the Delta platform, with production rates adjusted as required for effective pressure management. During construction and operation, restricted marine safety zones will be maintained around offshore platforms and subsea installations, with advance notice provided to fisheries and maritime users to ensure safe coordination. All interventions will take place within the existing exclusion zones, and therefore no additional impacts on marine activities are anticipated.

**The amendment of Phase 1** reflects potential engineering refinements aimed at optimising design and operations. A key feature is the planned installation of a new, unmanned “Omega” platform, positioned approximately 1 km south of Delta at ~31 m water depth. Omega is envisaged as a steel jacket with multiple well slots, electrically connected to Delta via a short subsea power cable and equipped with the minimum systems required to receive CO<sub>2</sub> from the subsea pipeline, inject it, and transfer produced water to Delta for treatment. Omega would replace Beta as the primary injection hub, with the offshore pipeline’s terminal section re-routed to tie in at Omega. The two CO<sub>2</sub> injection wells and two water-production wells originally foreseen may, in this case, be drilled from Omega, leveraging its expanded slot capacity to facilitate future development. Produced water transfer from Omega to Delta would be via a short subsea line. No material changes are anticipated onshore at Sigma compared to the initial phase. Overall, the optimisation is not expected to materially alter the project’s environmental footprint; however, any refinements will be incorporated into the management and monitoring framework once approved and as contractor method statements become available.

**Phase 2** is under development at the engineering and design stage and is intended to expand the Project’s nominal storage capacity up to approximately 3 MTPA. Planned works include new onshore facilities at Sigma, such as a marine jetty and liquefied CO<sub>2</sub> reception system, as well as additional storage and conditioning infrastructure. Offshore, Omega would remain the central hub, with further injection and water-production wells added as required. Produced-water handling will be optimised through either expanded offshore treatment or, if determined preferable, onshore treatment. The detailed configuration will be finalised through ongoing engineering, environmental assessment, and permitting.

The Prinos CO<sub>2</sub> Storage Project will progress through a series of phased activities.

**Pre-construction activities** include permitting, engineering, mobilisation, and surveys, with only minor impacts such as temporary vessel activity and survey noise.

**Construction under Phase 1** will involve platform modifications, well drilling, and subsea pipeline installation; if the Phase 1 amendment proceeds, this will also include the new Omega platform. Anticipated impacts at this stage include increased vessel traffic, underwater noise, temporary exclusion zones for marine users, and localised seabed disturbance. **Phase 2** may introduce new onshore and offshore facilities to expand capacity, with potential impacts such as localised noise, traffic, and restricted access; these remain at scoping level and will require further assessment.

**Operations** will focus on controlled CO<sub>2</sub> injection, reservoir management, and produced-water handling, with low residual impacts mainly linked to vessel traffic and exclusion zones.

**Decommissioning** will follow good international practice, with impacts expected to resemble those of construction, though the specifics cannot yet be assessed.

## 3 Environmental, Health, Safety and Social Aspects of the Project

---

### 3.1 Overview of the EHSS Review

A comprehensive Environmental, Health, Safety and Social (EHSS) review has been carried out for the Prinos CO<sub>2</sub> Storage Project. This review builds on the Environmental and Social Impact Assessment (ESIA) for Phase 1, the Environmental and Social Assessment for the potential modification of Phase 1, the updated Environmental and Social Management and Monitoring Plan (ESMMP), the updated Stakeholder Engagement Plan (SEP), and the Supplementary Environmental and Social Report (SESR), all of which form part of the EBRD disclosure package. Together, these documents ensure that the project is assessed in line with both Greek legislation and the requirements of the European Bank for Reconstruction and Development (EBRD) Environmental and Social Policy (2024).

The EHSS review identifies the potential environmental and social impacts of the project, evaluates associated risks, and defines measures to avoid, minimise, or manage them. At the same time, it also highlights the project's expected benefits – such as contributing to Greece's climate goals, supporting the energy transition, and creating positive outcomes for workers, local communities, and the economy. The review considers the entire life cycle of the project – from construction and operation through to eventual decommissioning – and reflects international good practice.

Key areas of attention include:

- Environmental protection: safeguarding the marine and coastal environment in the Gulf of Kavala, managing water and air emissions, and ensuring responsible waste management.
- Health and safety: protecting workers and nearby communities through strong occupational health, process safety, and emergency preparedness measures.
- Biodiversity: conserving habitats and species in the project area, in line with EBRD Performance Requirements.
- Labour and working conditions: ensuring fair employment practices, safe workplaces, and effective contractor oversight.
- Stakeholder engagement: maintaining open communication with stakeholders, supported by transparent and accessible grievance mechanisms for both workers and communities.

The review confirms that the project can be implemented in a safe, environmentally sound, and socially responsible way, provided that the defined management and monitoring measures are applied consistently.

## 3.2 Key Benefits of the Project

---

The Prinos CO<sub>2</sub> Storage Project is expected to bring substantial environmental, economic, and social benefits to Greece and the wider region. These benefits have been assessed through dedicated socio-economic studies prepared with the support of an independent consultant and in dialogue with Greece's hard-to-abate industries, ensuring that findings reflect both international experience and local industrial needs. The results refer to the wider CCUS value chain in Greece over the coming 15–20 years, with Prinos - as the only CO<sub>2</sub> storage site currently under development - playing a central enabling role.

### 3.2.1 Environmental Benefits

---

At the environmental level, the project contributes directly to Greece's national climate commitments under the EU framework by enabling the safe and permanent storage of carbon dioxide. Independent assessments indicate that carbon capture and storage (CCS) can deliver up to **7% of Greece's 2030 climate target**, making it a critical lever for meeting national decarbonization goals.

This contribution is particularly important for **hard-to-abate industries** such as cement, steel, refining, and chemicals. In these sectors, a large share of emissions is **process-related** (for example, the release of CO<sub>2</sub> during the calcination of limestone in cement production or from chemical reactions in refining and hydrogen production). Such emissions cannot be addressed by energy efficiency measures or renewable power alone. While alternative low-carbon technologies (such as novel cement formulations or hydrogen-based steelmaking) are under development, they are not yet available at scale. For this reason, CCS is currently the only technically feasible and sustainable solution capable of delivering deep emission reductions in these industries.

By offering a permanent storage route for CO<sub>2</sub>, the project also creates the foundation for the growth of future **low-carbon value chains**, including green hydrogen, renewable fuels, and sustainable construction materials.

### 3.2.2 Economic Benefits

---

From an economic perspective, the project supports the **resilience and competitiveness** of Greek industry. Rising carbon costs in the European market, particularly under the EU Emissions Trading System (EU ETS), pose a significant challenge to energy-intensive and hard-to-abate sectors such as cement and refining, where compliance costs could substantially erode margins and threaten operations. The availability of a domestic storage solution provides a practical tool to mitigate this risk, safeguard industrial operations, and preserve Greece's role in global value chains.

Independent studies indicate that the broader national CCUS ecosystem could protect more than **€6.9 billion of annual GDP** and **€46 billion of revenues**, while generating additional growth opportunities of up to €0.4

billion per year once projects are in operation. For Greece, this translates into the protection of around **140,000 existing jobs**, safeguarding of up to **€15 billion in exports**, and avoidance of the loss of approximately €7 billion of annual GDP contribution from sectors most exposed to carbon costs.

In addition to preserving existing economic activity, the project will also create new opportunities for investment and growth. **Between 2025 and 2030**, cumulative capital investment is expected to **exceed €3.4 billion**, supporting up to **29,000 temporary jobs across the national CCUS value chain**. Over the subsequent 15-year operations period **(2030–2044)**, annual operational expenditure of around **€370 million** is anticipated, supporting about **3,000 permanent jobs nationwide**. Together, this represents more than **32,000 jobs in total**, reflecting both direct and indirect opportunities generated by the **Greek CCUS ecosystem**. The Prinos CO<sub>2</sub> Storage Project is central to unlocking these benefits, as it provides the only available storage capacity in Greece and will act as the anchor for broader industrial decarbonization.

This investment will support supply chains, stimulate local and regional economies, and further reinforce Greece's position as a regional hub for industrial decarbonization.

### 3.2.3 Social Benefits

From a social perspective, the project will contribute to the creation of high-quality employment and skills development. While the **32,000 jobs figure refers to the cumulative national-level employment impact of the CCUS value chain (2025–2044)**, the Prinos project will play a decisive role in enabling these opportunities by providing the necessary CO<sub>2</sub> storage capacity. At the local level, the project will create a more limited number of direct jobs during construction and operation, expected to be largely met by the regional workforce. These roles will offer wages above the national median and will contribute to social well-being and resilience in the area.

At the same time, the project promotes technology transfer, training, and capacity building, enabling Greece to develop expertise in advanced carbon management technologies that are expected to play a critical role in Europe's net zero transition.

### 3.2.4 Strategic Value

Overall, the Prinos CO<sub>2</sub> Storage Project provides strategic value to Greece by:

- Enabling progress towards EU and national climate targets.
- Safeguarding the competitiveness of hard-to-abate industries and protecting existing employment.
- Creating new economic opportunities through investment, innovation, and value chain development.
- Establishing Greece as a regional leader in CCS and associated low-carbon industries.

### 3.3 Impacts of the Project

The potential environmental and social impacts of the Prinos CO<sub>2</sub> Storage Project have been assessed across its full life cycle — construction, operation, and eventual decommissioning — and in relation to its phased development. This approach ensures that impacts are not only identified but also evaluated according to the scale of each stage.

- **Phase 1 (up to 1 MTPA, 20 years)**

As detailed in the Environmental and Social Impact Assessment (ESIA) submitted to the Ministry of Environment and Energy, impacts are generally localised and of low magnitude. Most relate to construction activities (e.g. pipeline installation, platform works, vessel traffic), which may cause temporary noise, seabed disturbance, or emissions. During operations, the focus is on ensuring safe, permanent CO<sub>2</sub> injection, supported by continuous monitoring. Because Phase 1 is based largely on reusing existing facilities, new impacts are limited in scope and duration.

- **Phase 1 optimization (potential modification)**

An additional Environmental and Social Assessment for the potential modification and optimization of Phase 1 identified that the addition of a new offshore platform and associated infrastructure introduces incremental impacts, primarily during construction. These include additional seabed disturbance and a modest increase in maritime activity. However, assessments show these are manageable within the same framework of mitigation as Phase 1, without altering the overall environmental or social conclusions.

- **Phase 2 (expansion up to 3 MTPA)**

At this stage, only a scoping-level environmental and social assessment has been undertaken. Impacts are considered potentially broader in scale given the higher volumes of CO<sub>2</sub> and associated infrastructure. While no major new categories of impacts are anticipated, the magnitude of certain effects (e.g. marine activity, operational monitoring requirements) is expected to increase. A full ESIA will be undertaken before Phase 2 proceeds to ensure that all cumulative and scale-related effects are addressed.

Across all phases, the main potential impacts include:

- **Environmental:** temporary disturbance during offshore construction; emissions and noise during works; safe and permanent CO<sub>2</sub> storage during operations with robust monitoring.
- **Biodiversity:** localized impacts on marine habitats, mitigated through best-practice construction methods, seasonal timing, and monitoring.
- **Communities and livelihoods:** limited expected impacts given the offshore siting and industrial footprint; attention to fisheries and other marine users remains a priority.
- **Health and safety:** high standards of workforce protection, emergency preparedness, and maritime safety applied at all times.

- **Socio-economic:** positive effects through jobs, supply chain opportunities, and regional economic development.

In summary, while the magnitude of impacts may increase slightly with project scale, the categories of impacts remain consistent across all phases. With mitigation and monitoring measures in place, impacts are considered limited and manageable, while the project provides substantial climate and socio-economic benefits.

### 3.4 Key Action Areas

The Environmental, Health, Safety and Social (EHSS) review has identified several key areas where targeted actions are required to ensure that the Prinos CO<sub>2</sub> Storage Project is developed and operated in line with Greek legislation, the EBRD Environmental and Social Policy (2024), and international good practice. These action areas provide the framework for managing potential impacts and ensuring that the project delivers its expected benefits.

The key areas of focus are:

- **Environmental protection:** Implementing measures to avoid or minimise impacts during construction and operation, including careful management of marine habitats, emissions, noise, and waste.
- **Health and safety:** Ensuring safe working conditions for all personnel, robust emergency preparedness, and effective maritime safety protocols.
- **Biodiversity management:** Protecting sensitive marine ecosystems through monitoring, seasonal restrictions, and mitigation measures.
- **Community engagement:** Maintaining open communication with stakeholders, addressing concerns transparently, and operating an accessible grievance mechanism for both communities and workers.
- **Labour and working conditions:** Upholding fair employment practices, monitoring contractor performance, and ensuring compliance with occupational health and safety requirements.
- **Security and human rights:** ensuring security measures respect human rights and promote a culture of awareness, proportionality, and oversight
- **Monitoring and reporting:** Establishing a transparent system for ongoing monitoring of environmental and social performance, with results disclosed to regulators, financiers, and stakeholders.

Together, these action areas form the backbone of the project's Environmental and Social Management and Monitoring Plan (ESMMP). The ESMMP draws on the findings of the Supplementary Environmental and Social Report (SESR) and the commitments outlined in the Stakeholder Engagement Plan (SEP). It is disclosed as a living document that will be continuously updated as project design advances, ensuring that commitments

are translated into practical measures on the ground and that stakeholder feedback is systematically incorporated.

## 4 Stakeholder Engagement

---

### 4.1 Overview

---

Stakeholder engagement is a central part of the Prinos CO<sub>2</sub> Storage Project, ensuring that communities, authorities, industry stakeholders, and other interested parties are informed and involved throughout the project's life cycle. Engagement activities have been developed in line with the Stakeholder Engagement Plan (SEP) and the requirements of the European Bank for Reconstruction and Development (EBRD) Environmental and Social Policy (2024), Performance Requirement 10 (Stakeholder Engagement).

The approach is based on:

- Transparency: providing accessible and timely information about the project, its impacts, and benefits.
- Participation: enabling stakeholders to express views, concerns, and suggestions through structured consultations and dialogue.
- Responsiveness: ensuring feedback is recorded, considered, and reflected in project planning where appropriate.
- Accessibility: providing multiple channels for communication, including public meetings, digital platforms, and dedicated grievance mechanisms.

Through this process, EnEarth ensures that stakeholder voices are heard and integrated into project decision-making, while building trust and fostering long-term relationships with local communities and other affected groups.

### 4.2 Stakeholder Identification and Engagement Activities

---

Stakeholders for the Prinos CO<sub>2</sub> Storage Project have been identified through a systematic process set out in the Stakeholder Engagement Plan (SEP). This process considers all groups and individuals who may be affected by, or have an interest in, the project. It also ensures alignment with EBRD Performance Requirement 10.

The key stakeholder groups include:

- Local communities: residents of Nea Karvali, Kavala, and surrounding settlements, who may experience direct or indirect impacts from onshore or offshore project activities.
- Local livelihoods: including fisheries and small businesses that operate in or near the project area.
- Municipal and regional authorities: the Municipality of Kavala, the Region of Eastern Macedonia and Thrace, and relevant regulatory bodies.

- National authorities: ministries and agencies responsible for energy, environment, and maritime affairs.
- Industry stakeholders: particularly hard-to-abate industries in Greece, which will benefit from access to CO<sub>2</sub> storage services.
- Civil society and NGOs: organisations with an interest in climate change, environmental protection, marine biodiversity, and community well-being.
- Financial institutions and partners: including the EBRD and other potential funders.
- Workforce and contractors: employees and contractors engaged in construction and operations, whose working conditions and safety must be safeguarded.

Engagement activities to date have included:

- Public consultation meetings as part of the ESIA process, including disclosure of project documentation and opportunities for feedback.
- Targeted discussions with local authorities, fisheries representatives, and industry stakeholders.
- Ongoing communication with regulatory authorities regarding permitting and technical approvals.
- Digital disclosure of information, including publication of non-technical materials to make project information accessible.

All feedback received through these activities has been recorded and reviewed. Where possible, it has been incorporated into project planning and environmental and social management measures. Further engagement will continue throughout the life of the project, with regular updates during construction, operation, and the planning of Phase 2.

### 4.3 Access to Project Information

EnEarth is committed to making information about the Prinos CO<sub>2</sub> Storage Project accessible to all stakeholders. Project documents, including the Environmental and Social Impact Assessment (ESIA), the Supplementary Environmental and Social Report (SESR), the Environmental and Social Management and Monitoring Plan (ESMMP), the Stakeholder Engagement Plan (SEP), and the Workers' Grievance Procedure, are publicly disclosed as part of the **EBRD information package**. This package will also be made available on **EnEarth's website**, where stakeholders can find these and other relevant materials related to the project.

Stakeholders can find out more through the following channels:

- EnEarth's website: project-related documents will be uploaded and regularly updated.
- Community information channels: including notice boards and public disclosure events in the Kavala area.
- Direct contact: enquiries can be addressed to the project team through dedicated email and telephone lines, as provided in the SEP.

By maintaining open and transparent communication, EnEarth ensures that stakeholders can access timely and reliable information, raise questions, and remain actively engaged throughout the life of the project.

© LDK Consultants, 2025. All rights reserved.

“LDK Consultants” refers to the LDK Group of companies.



OFFICIAL USE

Blank Page