

Eldorado Corporation (Hellas Gold) response to IE
26/10/2023

The publication with mention to 'violation of environmental regulations' refers to a past situation and does not reflect how these cases evolved. Following Hellas Gold's legal actions against these decisions, the fines have been disputed in court by Hellas Gold where in first instance the amounts have been reduced by more than by 85%. Litigation with a view to the full annulment of the decisions/fines is still pending. In parallel, it has to be mentioned that in the period 2012 to 2020 the Greek Council of State (CoS) has decided in favour of the company at all (24) environmental cases against it, showcasing the company's solid environmental stewardship practices. Furthermore and with regard to the company's operation in the area of Halkidiki, please note that our operations have always been fully licensed operationally and environmentally through a series of studies submitted to the Greek Government and through the project's Environmental and Social Impact Assessment, it has been extensively audited as per its environmental and social performance by EBRD, who participates in the project financing along with the Greek Banks.