



*Unlocking cleaner energy
for Europe and the region*

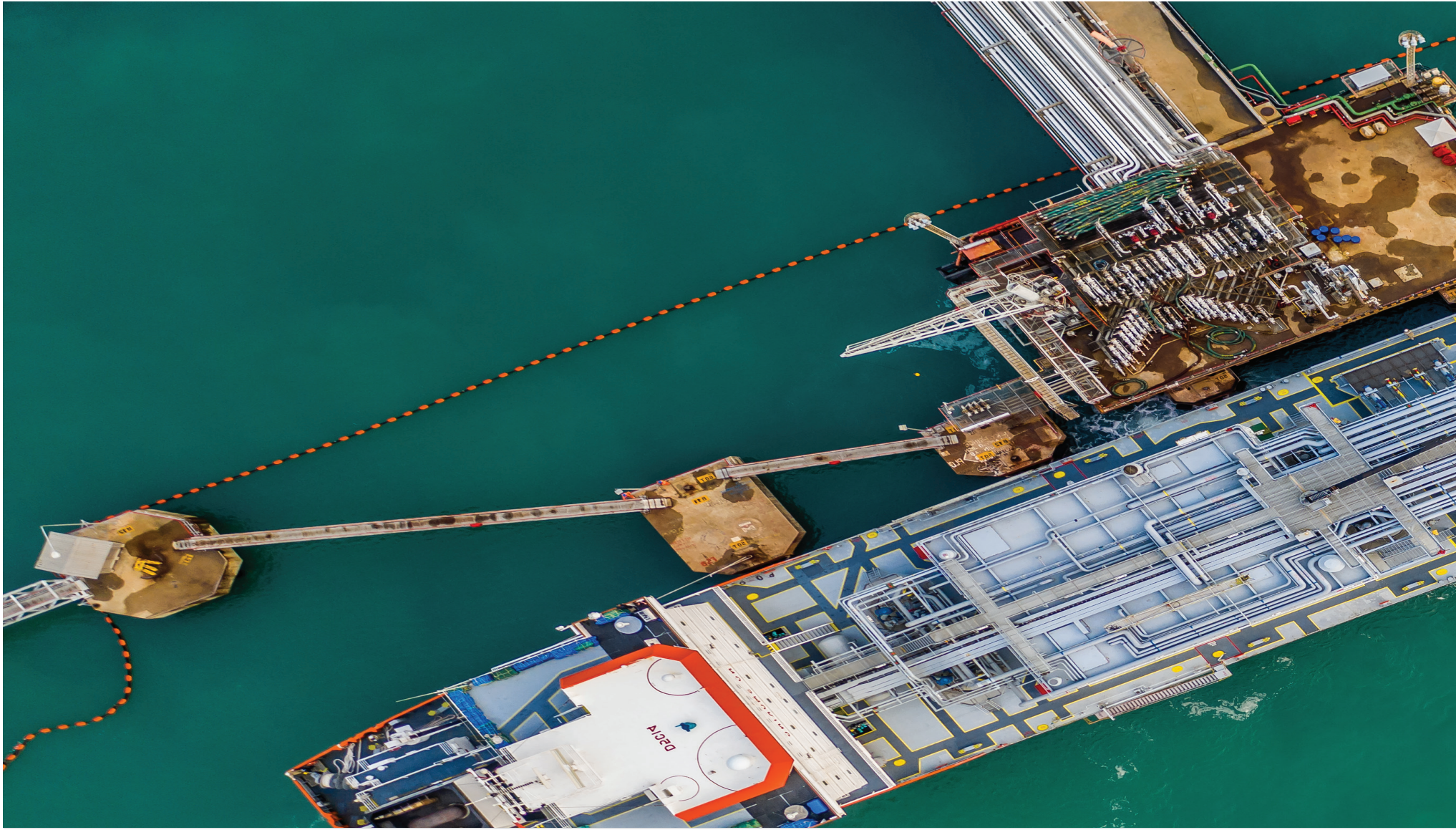
**COMPANY
PROFILE**





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About Us

The Cyprus Hydrocarbons Company (CHC) is the National Oil and Gas Company of Cyprus. As a state-owned company, CHC is responsible for the commercial management of the upstream hydrocarbon ownership rights of the Republic of Cyprus that arise from the Production Sharing Contracts (PSCs) and will manage any commercial participation by the Republic of Cyprus in midstream infrastructure projects such as liquefaction facilities or export pipelines.

History

The Hydrocarbons (Prospection, Exploration and Exploitation) Law was enacted in the Republic of Cyprus in 2007 and included provision for a legal entity to manage the Republic's participation in the activities of prospecting, exploring, and exploiting hydrocarbons.

A national hydrocarbons company was established through a Council of Minister's decision in May 2012 with full state ownership. In October 2013 the Council of Ministers approved the current Articles of Association of the company, its roles and responsibilities and its name as the Cyprus Hydrocarbons Company.

“**Cyprus Hydrocarbons Company Ltd (CHC) was founded for the commercial management of the Republic's rights on discovered hydrocarbons.**”

“ Our strategic vision guides our planning for the future of discovered hydrocarbons in Cyprus. ”

Our Vision

The sustainable exploitation of hydrocarbons reserves present in the Exclusive Economic Zone of the Republic of Cyprus in order to maximize the benefits for the Cypriot society and for future generations.





Responsibilities

The primary responsibilities of CHC derive from its role in the commercial management of the Republic of Cyprus' production rights from the PSCs. These responsibilities include the marketing and sales of produced hydrocarbons and participation in reservoir evaluation, appraisal, and field development assessments, with the objective of achieving the optimum development solution for the Republic.

CHC will also manage any of the Republic's commercial participation in midstream infrastructure projects such as liquefaction facilities or export pipelines.

“ We take the initiative in maximizing the benefits from the natural wealth in the Cyprus EEZ. ”

A worker in a blue hard hat and jacket is shown in profile, looking towards an offshore oil rig. The rig is a complex structure of metal platforms and pipes extending over the ocean. Overlaid on the scene are several white circular icons: a gear, a lightbulb, a magnifying glass, a person, and a triangle. The background is a clear blue sky.

“ Our staff consist of technocrats and specialists who cover the entire hydrocarbons value chain. ”

Capabilities

CHC's personnel have the capability to contribute to all parts of the hydrocarbon value chain, from the Subsurface, to Facilities and Field Development, and to Commercial analysis and engagement.

This capability allows the company to be able to support the monetization of the hydrocarbon resources discovered in the Republic's EEZ, and to manage future production revenues. CHC's capabilities are also transferrable to support Government initiatives regarding the Green Economy.



Activities

CHC's activities are focused on supporting the progress of offshore hydrocarbon activities in the Republic. CHC has been representing the Republic in gas sales negotiation for the Aphrodite discovery, as well as supporting the technical and commercial evaluation of the Aphrodite field development plan. CHC has participated in the licensing processes during the licensing rounds conducted regarding blocks in Cyprus' EEZ.

CHC has evaluated the discoveries of Calypso and Glaucus and will be evaluating their appraisal and future development plans. CHC has also performed techno-economic evaluations for midstream infrastructure projects, such as the Vasilikos LNG and the Aphrodite to Egypt gas export pipeline.

“ CHC evaluates plans for hydrocarbon developments with the Republic of Cyprus' interests in mind. ”



“ CHC will support
Cyprus’ initiatives
towards a Greener
Economy. ”

Sustainability

CHC will achieve sustainable success by conducting its business based on clear values and behaviours which form both the content of its policies and the culture of its workforce.

The Republic’s natural gas resources will have a key role to play in the regional and European transition to cleaner energy sources, and CHC is focused on ensuring these resources are developed in the most sustainable way.

CHC with its capabilities will also support the Republic’s initiatives towards a Greener and Circular economy.



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