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The Greek Hydrocarbons Management Company (EDEY) said that it has granted Energean a second extension for a period of 30 months starting from 3 April for onshore Ioannina license in northwestern Greece.

Previously, Energean was granted a six-month extension from 3 April 2021. This extension underlines Energean's intention not to abandon its licenses in Greece and continue with exploration activities.

Spanish Repsol continues to divest its interests in hydrocarbon explorations in Greece, this time pulling out from onshore Ioannina block, leaving Energean as the sole operator. Repsol was the operator of the Ioannina license, with 60 % stake. The move is a part of a wider disinvestment strategy aiming to reduce the company's international exposure to hydrocarbon exploration and production activities.

In 2017, Repsol and Energean have entered into so-called farm-in agreement for 60 % stake in two onshore blocks in western Greece. The agreement envisages the lease of stake in these two blocks, which will also be operated by Repsol - Ioannina and Etoloakarnania. The two blocks cover a total of 8,547 square kilometers are priority exploration targets for Energean and are strategically important for Greek hydrocarbons sector.