

SAL. OPPENHEIM

Privatbankiers seit 1789



Corinth Pipeworks S.A.

Steel Pipe Manufacturer

Sector: Steel

Market Cap: € 0.9 Bn

Corinth Pipeworks S.A. is a steel pipes manufacturer. The company produces large and medium diameter steel pipes used in the transmission of oil, gas, water, and the construction industry.

The current market cap of €900m does not reflect the attractive JV with the Russian TMK (the world 2nd largest maker of steel pipes) and the prospected business within the Russian market.

Last but not least the strategical geographic position of the company, with the own privat industrial port at the production plant, at the crossroad of the European existing & projected oil & gas pipelines from Africa, Middle East, Russia to Europe make possible lower transportation costs and higher margins than compatitors from China and India. In this regard Corinth Pipeworks is interested in two projects, the Burgas-Alexandroupolis Pipeline and of the ENI Pipeline, which will be decided during H1 2008.

Speaker:

Christophoros Catsambas, CEO