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Molgas announces new members in its Leadership Team

Fernando Sarasola assumes Executive Chairman Role, Sofoklis Papanikolaou is nominated CEO.

Molgas, a leader in downstream LNG and Renewable Gas supply and distribution in Western Europe, backed by infrastructure fund investor InfraVia, announced today a series of appointments in its leadership team, ensuring continuity, whilst strengthening the executive committee:

- Fernando Sarasola will steward the strategy of Molgas assuming the role of Executive Chairman of the Board.
- Sofoklis Papanikolaou is nominated Chief Executive Officer and will also join the Board of Directors of the Company.
- Juan Menchero, currently COO of the group will broaden his operational responsibilities and will join the board of directors of the Company.

Fernando Sarasola has been at the helm of Molgas as CEO since 2008. He has developed Molgas into the market leading downstream small-scale LNG distribution company across the industrial and mobility sectors in 8 countries in Western Europe. As Executive Chairman, Mr. Sarasola will continue to steward the group's strategy, and ensure continuity in execution. In parallel, Mr Sarasola will focus his executive time on growing a new project with InfraVia, developing significant capacity on upstream biomethane production across Europe with a significant starting base in Spain, Norway, and Greece.

"I am honoured to transition to my new role of Executive Chairman and continue my commitment to the success of Molgas" said Mr. Sarasola. "I am confident that these appointments will ensure transition to a new generation of managers and further solidify the company's execution capabilities to ensure the delivery of our plans for sustained growth."

Simultaneously, the Board of Directors has nominated Sofoklis Papanikolaou as the new Chief Executive Officer. Mr. Papanikolaou was the founder and CEO of Blue Grid, a downstream LNG company founded in 2017 and based in Athens, Greece.



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Blue Grid was acquired by Molgas in 2022. Mr. Papanikolaou brings additional experience in the marine bunkering segment and a breadth of energy and focus to steer Molgas through its next phase of development as a key player in energy transition of sectors with hard to abate GHG emissions. His mandate from the board includes the objective to develop the company into a fully-fledged LNG and renewable gases logistics and supply company, servicing the industrial, mobility, and marine bunkering sectors. Mr. Papanikolaou joins an established and very experienced management team at Molgas, including Juan Menchero (COO), who is enlarging, as part of the new appointments, his operational remit, Esperanza Sanchez (CFO) and Javier Romeo Montes (Legal Counsel).

Mr Papanikolaou stated: *"Fernando Sarasola, Juan Menchero and the Molgas teams have established an incredible company, which from its Spanish base, has grown over the past years to become a key small-scale LNG and Renewable gases distributor in Western Europe. I am honoured and humbled to now be part of this journey as the new CEO. I look forward to building upon this strong foundation and working closely with our team, Fernando and InfraVia, to grow the platform even further in geographical reach and product offering."*

Athanasios Zoulovits, a partner at Molgas' majority shareholder InfraVia stated: *"We are very happy to announce today the appointment of Sofoklis as CEO, with a focus on execution of our growth plans and integration of our pan-European teams, whilst ensuring strategic continuity and focus with Fernando as Chairman of Molgas. We are also delighted to welcome Juan, who takes over more responsibilities to the board. Stay tuned for further announcements, both on marine bunkering and on the upstream side, where Fernando Sarasola is key in the development of a new biomethane production platform"*.

The leadership changes will officially take effect on the 1st of December. Mr Sarasola will work closely with Mr. Papanikolaou to ensure a smooth transition of the executive responsibilities and will continue to have oversight through his new function as Executive Chairman. Separate announcements will follow shortly regarding his role in the development of the biomethane activity.

About Molgas

Molgas is a European leader on downstream LNG and renewable gases, dedicated to delivering environmental benefits and cost-saving to industrial, land and marine transportation customers across Western Europe. The company offers end-to-end LNG,



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bioLNG, and other alternative fuels supply solutions, enabling customers to achieve their energy transition while benefitting their bottom-line. InfraVia

For more information, visit www.molgas.es

About InfraVia Capital Partners

Founded in 2008, InfraVia is a leading independent private equity firm, specialized in infrastructure, real assets, and technology investments. InfraVia supports entrepreneurs and companies in their growth and helps them to expand their businesses and transform them into top-tier platforms. InfraVia manages EUR 12 billion of capital and invested in 50+ companies across Europe.

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