



Press Release

MYTILINEOS was awarded 2 Projects in the Italian Storage Fast Reserve

The Company's position as a leading player in the energy transition and decarbonization in Italy is enhanced, while contributing to the improvement of the stability and frequency of the Italian grid

Athens, Greece - 9 February 2021 - MYTILINEOS S.A. (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) through its Renewables and Storage Development (RSD) Business Unit has been awarded a total sum of 26 MW for battery energy storage systems (BESS) to provide Fast Reserve grid services for Terna, the Italian Transmission System Operator.

Specifically, MYTILINEOS was awarded two contracts which are in Southern Italy (Brindisi 20 MW) and in Sardinia (Sassari 6 MW). MYTILINEOS will also be involved in the installation of electrochemical storage systems located near the Grid Operator's substations.

More than 53 bidders representing 117 Fast Reserve Units with 1.3 GW in total participated in the Auction, of which Terna awarded 250 MW of contracts. MYTILINEOS was awarded approximately 20% of the capacity auctioned in the Southern mainland and 20% in Sardinia.

Nikos Papapetrou, General Manager of the RSD Business Unit stated: *"These new and very interesting projects are a proof of the solid position of MYTILINEOS in the Italian energy market, where the RSD Business Unit is developing an extensive solar and storage pipeline in both the mainland and in the islands. We are strategically positioned to be a leading player in the energy transition and decarbonization in Italy, contributing to both green electricity generation, the regulation, and the improvement of the stability of the Italian grid frequency with Storage Systems."*

The commissioning of the projects is expected to take place during Q4 of 2022, when both systems are expected to start providing Fast Reserve services to the Italian grid from 2023 until 2027. The contract price for the Brindisi contract is 32,000 euros/MW a year and for the Sassari contract is 59,000 euros/MW a year.

It is noted that the systems are a bidirectional service (upward and downward) providing a continuous and automatic response in terms of active power, proportional to the frequency error, within 1 second after the event that caused the activation. The RSD Business Unit of MYTILINEOS has elevated its expertise in storage systems, having built more than 300MW in the UK and over 30 MW of hybrid solar-storage projects in Puerto Rico, Tunisia, and Nigeria.

For further information, please contact:

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MYTILINEOS:

MYTILINEOS S.A. is a leading Greek industry active in Metallurgy, Power & Gas, Renewables & Storage and Sustainable Engineering Solutions. Established in Greece in 1990, the company is listed on the Athens Exchange, has a consolidated turnover of €1.9 billion and employs directly or indirectly more than 3,600 people in Greece and abroad.

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