



Press Release

Transition to a new era

MYTILINEOS is dynamically expanding in RES and advanced energy management

- *Acquisition of a 1.48GW PV projects portfolio*
- *Acquisition of a pipeline of 25 electricity storage projects*
- *PPA of 200MW*

Athens, Greece - February 16, 2021 – MYTILINEOS (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) announces the acquisition of a portfolio of 20 solar farms (PV) in progress with a total capacity of 1.48GW, owned by EGNATIA GROUP, as part of its strategic planning for a significant expansion in Renewable Energy Sources (RES), both in Greece and abroad.

The entire portfolio has been included into the Fast-track process, while it is estimated that construction will be completed by the end of 2023.

In addition, MYTILINEOS will acquire a pipeline portfolio of 21 battery energy storage projects, as well as 4 additional battery energy storage projects combined with solar parks, all developed by EGNATIA GROUP.

The Company is leading the way by heavily investing in energy storage, as it is a key parameter for a successful energy transition and for the optimization of RES' operation. MYTILINEOS, by developing storage projects, seeks to create a broad portfolio of power generation plants, and become a Company with advanced capabilities and flexibility, as required for the future energy companies.

The total cost for MYTILINEOS for both the PV and storage portfolio stands at €56MIO.

Finally, in another “first” for the Greek Energy Transition, MYTILINEOS, contracted a power purchase agreement (Corporate PPA) of 200 MW capacity, from solar parks owned by EGNATIA GROUP, for €33/MWh and for a period of 10+5 years. This PPA is expected to take effect during 2023.

With the new capacity additions, MYTILINEOS' expansion in RES is becoming more dynamic and pluralistic, as defined by the requirements of modern energy generation and management.

The Company's "green" portfolio now consists of:

RES in Greece (wind farms, solar farms, small hydroelectric plants)

- 1.480 MW at a mature licensing stage.
- 300 MW at the stage of operation, construction or Ready To Build (RTB)
- 100 MW for Final Investment Decision (FID) at the end of 2021

RES abroad (solar farms)

- 400 MW at the stage of construction, 120MW of which are expected to be completed and start commercial operation in 2Q2021.
- 501 MW RTB
- 362 MW RTB at the end of 2021 / beginning of 2022
- 4.000 MW at an initial or intermediate licensing stage

Energy Storage

- Pipeline of 25 electricity storage projects

Power Purchase Agreement (PPA)

- 200 MW in a signed PPA with a third party, at a mature licensing stage

The implementation of the specific investment plan is expected to radically change the profile and size of MYTILINEOS, while also heralding the transition to a new era.

Due to the size and importance of this plan, the Company will provide regular updates regarding its progress and implementation.

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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