



MYTILINEOS

Acquisition of WATT+VOLT by MYTILINEOS
A "Utility of the Future" is created
The most integrated energy provider of the new era

Athens, Greece - 22 August 2022 – MYTILINEOS (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) is hereby announcing the acquisition of all outstanding shares of WATT+VOLT - "Watt and Volt Exploitation Of Alternative Forms Of Energy Societe Anonyme " (hereinafter " Transaction"). The acquisition is in the context of the company's overall strategic planning aiming at further developing its activity in the retail supply of power and gas in Greece and in the wider region.

With the addition of WATT+VOLT's portfolio of 200,000 customers, MYTILINEOS' activity in the retail electricity and natural gas supply market (where, through Protergia - Power & Gas Business Unit, already ranks 1st among private providers) will be further enhanced. The joint market share stands at 10%, having 550,000 customers and almost 100 stores, while with 516 charging points throughout Greece, the presence in electric mobility is being significantly strengthened.

The integration of WATT+VOLT and the expansion of the customer base further strengthens the verticalization of the Power & Gas Business Unit of MYTILINEOS marking an important step towards creating the energy provider of the new era ("**Utility of the Future**").

MYTILINEOS Top Management' perception on the quality and unique skills of WATT+VOLT's executives, who through innovative ideas and practices positioned the WATT & VOLT as a leading market participant against private energy suppliers with substantial generation capacity, weighted significantly in closing the Transaction. This team of executives under the CEO of WATT+VOLT, Tassos Papanagiotou, will join the team of the Retail segment of the Power & Gas Business Unit of MYTILINEOS.

The total consideration for the Transaction amounts to €36 million, of which €20 million will be paid in cash and €16 million in MYTILINEOS' shares. These shares will be provided from MYTILINEOS' treasury stock at a price of €17 per share.

With respect to the Transaction, Chairman and CEO of MYTILINEOS, Evangelos Mytilineos, stated: *"I am particularly happy about this agreement, as WATT+VOLT is a very important player in the retail energy market and is one of the healthy companies in the sector. With its integration in the Power & Gas Business Unit of*

MYTILINEOS, we further strengthen and enlarge our footprint in the market, where our Company expects to create the "Utility of the Future", the most integrated energy provider of the new era.

I am convinced that this combination and the joining of the new team will help us offer even better and more competitive services and products, for the benefit of our customers and that this development will create a new dynamic, not only to our own Company, but also to the industry in general".

On the occasion of the completion of the Transaction, President and CEO of WATT+VOLT, Tasos Papanagiotou, said: "WATT+VOLT's agreement with MYTILINEOS seals in the best possible way a huge effort of 11 years, during which we have accomplish, with much less means in relation to our competition, very high growth rates, excellent financial results, continuous technological innovation and, ultimately, the creation of one of the largest portfolios of retail electricity and natural gas customers in the Greek market, which we serve with consistency, honesty and lasting effort to respond to its needs. It is a special honor for our company, its human resources and for me personally, the recognition of this successful course by the Management of MYTILINEOS.

This Transaction creates the right conditions for the formation of the largest, by far, private operator in Greece in the retail electricity and natural gas sector. I truly expect that, through this process, the best elements of both organizations will emerge, which will allow us to proceed with even greater confidence in a changing environment which presents very important business opportunities".

The Transaction is subject to the completion of the Transaction Documentation, as well as obtaining all necessary approvals from the Hellenic Competition Commission and other authorities.

This is an announcement made for the purposes of the provisions of article 7 of Regulation (EU) 596/2014 and article 27 paragraph 8 of Law N 4443/2016.

For further information, please contact:

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MYTILINEOS:

MYTILINEOS S.A. is a leading Greek industrial and energy company 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 €2.2 billion and EBITDA of €293 milion (1st Half 2022) and employs directly or indirectly more than 4,820 people in

Greece and abroad. Focused on sustainability, the Company set targets to minimize its CO₂ emissions by at least 30% until 2030, and until 2050 to achieve net zero carbon footprint in all its operations in accordance with ESG criteria for Environment, Society and Governance.

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