



## **Press Release**

### **MYTILINEOS will install a Synchronous Condenser for RWE in the UK supporting the country's green ambitions**

**Athens, Greece – 16 January 2022** – MYTILINEOS (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) has been awarded a Contract for the «Supply and installation of a Synchronous Condenser», by RWE Generation UK PLC, one of the UK's leading electricity generators.

Synchronous Condensers are widely considered as essential for the growth of renewable projects (RES). They are capable of regulating power in electrical networks, especially when RES cannot provide stability to the system. As market needs increase, Synchronous Condensers are a reliable technical solution, capable of meeting the needs of network operators, that most companies internationally are observed to prefer. A synchronous condenser does not consume fuel or generate power and as a result there are no additional airborne emissions or requirements for water usage.

The project supports United Kingdom's ambitions for green energy and zero carbon operation by 2025. Additionally, it is part of National Grid's Stability Pathfinder Program for England and Wales, targeting to support the system by increasing inertia and short circuit contribution, and thus contributing to the stabilization of the Grid due to the increased demand of Renewables connected to the Grid.

MYTILINEOS' M Power Projects, with its high levels of expertise, will undertake the execution of this turnkey project, which will comprise the Design, Procurement, Installation and Commissioning of a Synchronous Condenser facility, with its associated auxiliary systems, as well as a high voltage (HV) banking compound for connection of the Synchronous Condenser to the National Grid's HV Grid.

This is the first contract for a Synchronous Condenser for MYTILINEOS and also a first for RWE in the UK. The asset is part of RWE's [decarbonisation plan](#) within the Pembroke Net Zero Centre (PNZC).

The Facility will be located at RWE's existing Pembroke Power Station site in Southwest Wales. Construction is expected to start in 2023, and completion is scheduled for the second half of 2025.

Kostas Horinos, Executive Director of MYTILINEOS' M Power Projects, stated: *"We are very pleased with this new collaboration with RWE, which certifies in the most dynamic way MYTILINEOS' commitment to innovative energy projects that promote energy transition and RES penetration in the energy mix."*

The contract value for MYTILINEOS amounts to €62m.

***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 €4.5 billion and EBITDA of €533 million (9M 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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