



MYTILINEOS



Press Release

Memorandum of Understanding between MYTILINEOS and SK E&S

Athens, Greece – 16 October 2023 – [MYTILINEOS Energy & Metals](#) (MYTILINEOS) announces the signing of an Memorandum of Understanding (MoU) with South Korean [SK E&S CO., LTD](#) (SK E&S) an international company that can organically connect renewable energy, clean hydrogen, energy solutions, and the LNG business, in order to explore means of cooperation in the energy sector.

Specifically, under the MoU, both Companies agree to cooperate in the following sectors:

- i) business opportunities in the gas value chain including LNG trading and gas-to-power projects;
- ii) business opportunities in the renewable energy sector; and
- iii) other business opportunities in the energy sector according to their respective strengths and capabilities with the aim of optimizing synergies.

MYTILINEOS is one of the few European companies that have successfully entered the Asian market with the construction of a 1.55MW Solar PV project in Yangpyung-gun. The Yangpyung-gun project annually generates approximately 2,000 units of renewable energy certificates (RECs), which are sold to SK Corporation under a 20-year offtake agreement (PPA).

Furthermore, MYTILINEOS is actively involved in the construction and commissioning of several PV projects with a combined capacity of 26MW in different provinces, including Jeollabuk-do, Gyeongsangnam-do, and Chungcheongnam-do. These projects hold long-term PPA contracts with one of the subsidiaries of South Korean conglomerate GS Corp.

Additionally, MYTILINEOS is engaged in the development of several large-scale PV projects in South Korea, such as a 16MW project in Gonam-Myeon, Taean County, a 100MW project in Hongseong-gun, Chungcheongnam-do, and a 200MW project in Jangheung-gun, Jeollanam-do. Moreover, the Company is actively developing onshore and offshore wind projects across various regions, with a combined capacity exceeding 350MW.

MYTILINEOS is firmly committed to sustainability and energy security by expanding its presence in the Asian Pacific energy and renewable energy sources (RES) market, following successful operations in Europe, Latin America, and Australia.

SK E&S, since its inception as a city gas holdings company in 1999, has made strides to become Korea's No.1 private LNG company, completing its LNG value chain that embraces the whole world. It is the only company with the full capacity to create synergies among four core businesses: Low-carbon LNG, Renewable energy, Hydrogen, and Energy Solution. Based on these key businesses, the Company will make a transition to its unique Green Portfolio. And the transition will enable it to present viable ways to reach Net Zero, thereby putting it on course for evolving into a global leader in the green energy sector.

For further information about MYTILINEOS, please contact:

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MYTILINEOS:

MYTILINEOS Energy & Metals, founded in Greece in 1990, is an industrial and energy multinational company, listed on the Athens Stock Exchange, with a consolidated turnover of €6.3 billion and EBITDA of €823 million and employs more than 5,442 direct and indirect employees in Greece and abroad. Through the Energy Sector, the company is strategically positioned at the forefront of the energy transition as an integrated "green" utility, while through the Metallurgy Sector the Company is establishing as a benchmark for competitive "green" metallurgy in the European landscape. Focused on sustainability, it has set a target to reduce CO2 emissions by at least 30% by 2030 and achieve by 2050 net zero carbon footprint in all its operations in accordance with ESG criteria for Environment, Society and Governance.

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