



PRESS RELEASE

Participation of METLEN and its Construction Arm METKA in the BOAK Concession Project (Chania–Heraklion Section)

Athens, Greece / London, United Kingdom – February 5th, 2026 – [METLEN](#) announces that it has agreed to participate in the Concessionaire *DIKTAION PARACHORISEIS Single-Member S.A.* (until now wholly owned by GEK TERNA S.A.) for the “Northern Road Axis of Crete (BOAK) – Chania – Heraklion Section” project, as well as to participate, through its wholly owned subsidiary METKA ATE, in the Design–Construction Main Subcontractor structure.

In line with the procedure set out in the Concession Agreement:

- **METLEN will acquire a 24% stake** in the share capital of the Concessionaire *DIKTAION PARACHORISEIS S.A.*, thereby actively participating in the implementation of one of the country’s largest infrastructure projects.
- At the same time, **the Company will acquire a 24% stake** in *DIKTAION OPERATION S.A.*, the entity responsible for the operation and maintenance of the project.
- **METKA ATE**, as METLEN’s construction arm, will participate with a **30% stake** in the new Construction Joint Venture (together with TERNA and AKTOR ATE), which will replace the original Contractor as the Design–Construction Main Subcontractor.

METKA ATE brings extensive experience in large-scale engineering projects and specialized expertise in transport infrastructure, significantly enhancing the consortium’s overall delivery capabilities.

Evangelos Chrysafis, Executive Vice Chairman of METLEN & Chairman of METKA ATE, stated: *“METKA ATE’s participation in the BOAK project is a strategically important initiative, as it concerns a major national-scale development that will substantially upgrade transport infrastructure and road safety across Crete. We are committed to contributing actively to the timely completion of the project, always in line with the high standards of quality and reliability that characterize all METKA projects.”*

The Northern Road Axis of Crete is one of the largest development projects currently underway in Greece, of major importance for road safety, intercity connectivity, and regional development. The total length of the Heraklion–Chania–Kissamos section is 187 km. The project budget amounts to €2 billion, while the concession period is 35 years, the first five of which correspond to the design and construction phase.



The construction share exceeds €700 million, while the 24% stake in both the concession, as well as in the operation and maintenance of the project, is also worth several million.

Notes to editors:

Official photo material of METLEN and its activities can be found [here](#).

For further information please contact:

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About METLEN:

METLEN Energy & Metals Plc (METLEN) is the parent company of the international industrial and energy group, a leader in the metallurgy and energy sectors, focused on sustainable growth and the circular economy. METLEN is a benchmark in competitive “green” metallurgy at both European and global level, operating the only fully integrated bauxite, alumina and primary aluminium production plant in the European Union, with privately owned port facilities. In the energy sector, the Company provides integrated solutions through the implementation of thermal and renewable power generation projects, electricity distribution and supply, as well as investments in network infrastructure, battery storage and other green technologies. METLEN operates across five continents and in more than 40 countries, employing over 9,000 people worldwide and applying a fully synergistic model across its metallurgy, energy and end-to-end energy project development activities.

METLEN Financial Highlights

The Company has its primary listing on the London Stock Exchange and secondary listed on the Athens Stock Exchange and is a constituent of the FTSE 100 Index. In 2024, METLEN reported consolidated revenue of €5.68 billion and EBITDA of €1.08 billion, up 7% year-on-year, with net profit of €615 million. Adjusted net debt stood at €1.78 billion, with a Net Debt/EBITDA ratio of 1.7x, reflecting strong financial resilience. METLEN is rated by leading international sustainability and ESG agencies, holding the unique Greek position in the Dow Jones Best-in-Class Emerging Market index, and distinguished across MSCI, Sustainalytics, ISS Quality score, ISS Corporate Score, S&P Global ESG, LSEG, CDP, FTSE Russell, ESG Book, EcoVadis, Bloomberg and IdealRatings.

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