



PRESS RELEASE

PPC Group and METLEN Energy & Metals join forces to develop up to 1,500MW of energy storage projects across three countries

- *Energy storage projects with a total nominal capacity of up to 1,500 MW / 3,000 MWh in Romania, Bulgaria and Italy*
- *Two-hour liquid-cooled battery systems featuring innovative LFP technology*
- *The two parties combine expertise in development, construction and energy management*
- *Storage stations support the operation of photovoltaic and wind parks and contribute to power system stability*

Athens, Greece / London, United Kingdom – 5 March 2026 – PPC Group and [METLEN](#), leading Greek companies in the electricity sector in Greece and the wider region, have signed a Joint Venture Agreement (JVA) for the establishment of a joint venture company, in which each party will hold a 50% stake. The purpose of the joint venture is the development, construction and operation of a portfolio of BESS (Battery Energy Storage System) projects of up to 1,500 MW / 3,000 MWh in Romania, Bulgaria and Italy, of which 1,000 MW are expected to be implemented within the next 12 months.

For the construction of these storage stations, two-hour liquid-cooled battery systems using innovative LFP technology will be deployed, maximizing both usable energy output and operational safety.

The two parties are joining forces by contributing their respective expertise in development, construction and energy management. PPC Group, with its established presence in all three countries, ensures rapid project development and efficient energy management, while METLEN, leveraging its long-standing experience and reliable know-how, ensures the timely and high-quality construction of the projects.

Beyond supporting the operation of adjacent photovoltaic and wind parks by storing surplus energy for injection into the grid during periods without sun or wind, the storage stations will also contribute to the stability of the electricity system. Through the operation of these and future energy storage facilities, the management of renewable energy production is optimized, their contribution is maximized, and the full potential of renewable electricity generation is effectively utilized.

Investments in storage ensure the optimal use of electricity generation from Renewable Energy Sources and further enhance the stability of the power system both domestically and across the wider region.

For PPC Group, this agreement secures the implementation of a significant portion of its energy storage target over the next three years, while also ensuring rapid execution. At the same time, the terms of the agreement safeguard construction quality and the smooth operation of the storage projects, which will be geographically diversified across countries where the Group already operates and will be located near RES projects to optimize their performance.



For METLEN, this collaboration represents a key milestone in the implementation of its strategy for a strong presence in energy storage projects at a European level, leveraging its extensive expertise in the development, construction and operation of energy infrastructure. Energy storage, as also outlined in its Medium-Term Business Plan, constitutes a core pillar for maximizing the value of RES portfolios and enabling the transition to a high-penetration clean energy system. Through the development of BESS projects in strategic European markets and its partnership with PPC Group, METLEN strengthens its international role, accelerates the execution of its investment plan and makes a decisive contribution to shaping a more resilient and sustainable energy system.

The Deputy CEO, Renewables of PPC Group, Mr. Konstantinos Mavros, stated: *“This agreement creates value for both parties and further expands our Group’s already significant presence in Southeast Europe. At the same time, the energy storage projects already under implementation will ensure the optimal use of electricity generation from Renewable Energy Sources and, additionally, the stability of the electricity system in our country and across the entire European continent. PPC is also a pioneer in this field, as the Group’s investment plan includes significant investments in energy storage systems.*

The Chief Executive Director, Renewables, Storage & Energy Transition Platform of METLEN, Mr. Nikos Papapetrou, stated: *“The agreement with PPC Group marks yet another substantive step in METLEN’s strategy to develop and implement projects that support the energy transition and sustainable development in Europe. By combining METLEN’s international experience and expertise in the development, construction and operation of energy projects with PPC’s strong presence and footprint in regional markets, we demonstrate in practice that energy storage is a catalyst for maximizing the value of Renewable Energy Sources and ensuring the reliability of power systems.”*

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About PPC Group:

PPC is the leading Powertech Group in Southeastern Europe. At the forefront of the new wave of electrification, the Group plays a pivotal role in Greece’s and the wider region’s digital transition, through strategic investments in energy and technology infrastructure. The transformation of PPC Group is based on building a clean and flexible energy portfolio, by investing in renewables and lignite phase out by the end of 2026. At the



same time, the Group is expanding and modernizing the grids, while placing the customer at the center of its commercial strategy.

In the energy sector, PPC operates as a fully integrated utility Group, with activities in electricity generation, distribution and sale of advanced energy products and services. PPC Group is active in Greece, Romania, N. Macedonia, Italy and Bulgaria. The Group's total installed capacity stands at 12.5 GW, generating 21 TWh of electricity annually. As of the end of the third quarter of 2025, renewables' installed capacity reached 6.4 GW, with an additional 3.9 GW under development. PPC is the largest energy supplier in Greece and Romania, serving more than 8.6 million customers and delivering 33 TWh of electricity annually, along with a broad portfolio of energy products and services.

In the technology sector, PPC is taking a leading role in the digital era by linking energy with innovation. The Group is investing in cutting-edge technologies - from a nationwide fiber-to-the-home (FTTH) network to international telecommunications cables, data centers, and AI.

Focused on sustainable growth, PPC Group integrates responsible environmental and social practices across its operations, creating shared value for society and the environment. The Group's ESG progress is reflected in upgrades by international organizations such as S&P Global, CDP, Sustainalytics, MSCI, and ATHEX ESG, as well as in its participation in the global Science Based Targets initiative (SBTi) for climate action.

Founded in 1950, PPC has been listed on the Athens Stock Exchange since 2001.

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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