

Press Release

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**POWER INTERCONNECTION OF
THE ISLANDS OF SOUTHWEST AEGEAN
BY MYTILINEOS GROUP S.A.**

Mytilineos Group S.A. announce the decision to implement a large-scale business plan for an energy integration of the southwest Aegean islands, which creates new prospects both for the development of renewable energy sources and the economic growth of those islands.

When completed, this shall be the largest natural park of renewable energy production in Europe, of a total capacity of 800 MW power. The combined development of the wind potential shall be realized in Milos, also exploiting the geothermal field with a power production unit of up to 100 MW, and through wind parks in the islands of Kimolos, Poliegos, and Serifos. An emphasis has been put to the interconnection of those islands through underwater cables, and to the final interconnection with the already interconnected system in the area of Lavrio.

An innovative investment plan, this large park of southwest Aegean shall contribute significantly to the development of the renewable energy sources on a European level, shall reinforce the country's autonomy in energy – in a time of continuous high petroleum price – shall save national resources, and reduce significantly the total cost of the country's power production which, especially in the islands, is huge. It will also be a big step towards the convergence of the Kyoto treaty.

Those Cycladic islands are ideal for the development of such a large-scale project, since they have an excellent wind potential, while their geographical topology allows for an installation of a large number of wind generators. It should be noted that the residential development in the areas where the wind generators shall be installed is small; thus, there will be no annoyance.

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Especially in Serifos, as a first part of this project, 87 Vesta-V90 type wind generators of a total power 260 MW shall be installed in the Northern part of the island. For the interconnection of the units with the network, a central substation 32/150 kV shall be constructed in the northwest side of the island, and two tri-pole underwater high-voltage cables 150 kV shall be cast, which shall be linked through a corresponding voltage rectifying substation of (KYT 150/400 kV), on an existing high-voltage pylon of the 400 kV at Lavrio. This project shall effectively contribute to the island's growth, since it will bring high revenues to the Municipality and new working positions shall be created. More specifically, the Municipality is expected to have average revenues of € 2 million annually, during the park's 20 years of operation.

The relevant requests for obtaining licenses for the wind parks, initially at Serifos, have already been submitted from the Group's subsidiary «MYTILINEOS – AIOLIKI NEAPOLEOS S.A.».

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