



MYTILINEOS

Outlook

MYTILINEOS is a leading global industrial and energy company with a strong presence in all five continents. The company operates four Business Units: Power & Gas BU, Metallurgy BU, Renewables & Storage Development BU and Sustainable Engineering Solutions BU. 2021 was a milestone year for MYTILINEOS with record-high profitability. This year's operating profitability rose to €359 million while its revenues exceeded €2.6 billion. Company's workforce lists more than 4,820 direct and indirect employees. Company's strong international presence in all five continents establishes itself as a global leader, as its exports foreign markets account for more than 2% of total Greek exports, benefiting significantly the national economy and conveying a strong message for its commitment to continuous growth.

History

The Company started as a family business in 1908 operating as a metal trading business and it became a corporate entity in 2019. In 1995, the Company was listed in the Athens Stock Exchange, being included in the FTSE 25 high capitalization index. In 1995, MYTILINEOS was listed in the Athens Exchange and its share is today a constituent of the FTSE/ATHEX Large Cap Index tracking the top 25 companies ranked by market capitalization.

In 2017, MYTILINEOS SA absorbed its subsidiaries (Aluminum of Greece, METKA, Protergia) into a new single business entity, aiming to increase operational flexibility and to further enhance its financial and credit profile. With the new corporate structure, MYTILINEOS implemented a strategic step in the transition to the new era, effectively shielding itself from ever-changing circumstances and at the same time confirming prospects for further growth, against the increasing competition of international markets.

Sustainable Development

MYTILINEOS pursues its development through its business model, responding to the global challenges of Sustainable Development. The company's path to sustainability is characterized mainly by its conscious commitment to responsible entrepreneurship and the alignment of its strategic priorities with the Global Sustainable Development Goals, as well as by its leading role in the evolving national energy transformation and decarbonization.

In 2021, MYTILINEOS became the first Greek company to set solid targets and committed to minimize its carbon footprint, paving the way for a greener and more environmentally friendly industry, according to the ESG performance indices for Environment, Society and Governance. MYTILINEOS has committed to minimize its carbon footprint, aiming to reduce total direct and indirect CO₂ emissions by at least 30% by 2030, compared to 2019 levels, while by 2050 it committed to achieve net zero emissions across its entire business activity.

Power & Gas Business Unit

MYTILINEOS is also firmly established in the Electric Power and Gas market. The Power & Gas Business Unit, where the Company is active through the brand name Protergia, brings under the same roof the management of all MYTILINEOS energy assets and activities. The Company is among the leaders of the private-sector initiative in the electric power market and is the largest independent electricity producer in Greece, with a portfolio of energy assets totaling more than 1,200 MWh of installed capacity, which accounts for over 13.5% of the licensed thermal plant production capacity operation in the country. MYTILINEOS, following the anticipated operational launch of the new 826MW natural gas fueled CCGT plant, will operate the most efficient thermal plant fleet in the Greek market, with total installed capacity, RES included, of more than 2.3GW.

Metallurgy Business Unit

MYTILINEOS is also a leader in the Metallurgy sector, under the brand name Aluminium of Greece - the largest vertically integrated alumina and aluminium producer in the European Union and one of Greece's healthiest growing industrial companies. The company's international business activity, in cooperation with DELPHI-DISTOMON, is a driving force for the national economy as well as for the development of the Greek periphery. Aluminium of Greece has completed 50 years in operation and 15 years of successful growth, with over €600 million of investments in the technological upgrade of its plant's facilities and the improvement of output and productivity.

Renewables & Storage Development (RSD) Business Unit

MYTILINEOS created a new Business Unit, identifying that its subsidiary METKA EGN is already being established as one of the largest Solar PV and energy storage developers worldwide. The Renewables and Storage Development (RSD) has become a strong pillar of growth while providing inherent synergies for the Company. The broader strategy of the RSD BU includes also the solar development business model Build-Own-Transfer ("BOT") which leverages the expertise of METKA-EGN. The total capacity of the MYTILINEOS' RSD Business Unit's international portfolio currently stands at c. 2.326 MW and also includes a pipeline of projects in various stages of development, with a capacity of c. 3.7 GW.

Sustainable Engineering Solutions Business Unit

MYTILINEOS strategically invested in the national and global goal of energy transition, putting all its forces at the service of Sustainable Development. The Company transformed the EPC BU - METKA into a new, modern, and innovative Business Unit; the Sustainable Engineering Solutions BU (SES BU) The BU now has a fresh direction and in addition to the construction of thermal power plants and selected infrastructure projects traditionally executed by the BU, is focusing towards Energy Transition and Sustainability projects. Regarding the Waste-to-Energy projects, MYTILINEOS, identifies significant prospects in the field of environmental solutions and is actively engaged in discussions to undertake such projects.



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