



MYTILINEOS

Press Release

Acquisition of VOLTERRA by MYTILINEOS

Implementing its strategic planning, MYTILINEOS continues to further verticalize activities in the retail energy market.

Athens, Greece – 9 August 2023 – [MYTILINEOS Energy & Metals](#) (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) is hereby announcing the acquisition of all outstanding shares of VOLTERRA S.A. from AVAX S.A.. The acquisition is part of MYTILINEOS' overall strategic planning aimed at expanding its customer base while further verticalizing its activities in the markets of retail electricity and natural gas supply in Greece and the wider region. To a certain extent, the acquisition also contributes to the resolution and consolidation of the energy markets in our country and the wider region, while ensuring a smooth operation for the benefit of consumers.

Following the corporate transformation of 2022, MYTILINEOS is continuously strengthening all 5 Sub-Segments of the Energy Sector both organically and through acquisitions. The integration of VOLTERRA (following Watt+Volt) in the Sub-Segment M Energy Customers Solutions increases MYTILINEOS' market share of the Greek electricity retail market to 13% and is expected to reach 20-25% within 2024 with the addition of large High Voltage customers, new acquisitions and new Medium and Low Voltage customers. Customer base expansion is expected as the result of a growing portfolio of products and services centered around electricity and natural gas supply, as well as competitive smart and energy-adjacent products.

On the date of the transfer, AVAX will receive the amount of €6 million as payment and further €7 million as advance payment against the additional price.

Should the exchange agreement evolve smoothly and certain medium and longer term goals are achieved, the total final price can reach a maximum of €24 million.

The Transaction is subject to all necessary approvals from the Hellenic Competition Commission and other authorities.

This announcement is made for the purposes of the provisions of article 7 of Regulation (EU) 596/2014 and article 27 paragraph 8 of Law N 4443/2016.

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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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