

MYTILINEOS HOLDINGS S.A.

MYTILINEOS HOLDINGS S.A shall construct a clean technology coal plant of 600 MW in Agios Nikolaos, Viotia with Endesa

Mytilineos Holdings S.A in cooperation with ENDESA submitted a Power Generation License application for a 600MW coal plant. The plant construction investment stands at euro 720 million, while the overall investment including infrastructure projects is set to rise at euro 890 million. The two companies have prepared the Application File in the context of their strategic cooperation and the important power generation investment project in Greece.

It should be underscored that along the same lines a decision was also made to start Agios Nikolaos plant construction of 430 MW outside HTSO (Hellenic Transmission System Operator) tendering procedure.

ENDESA's wide experience in coal plants construction and operation, as well as the analysis of our country's energy needs, immediately highlighted the necessity for a hard-burnt coal-fired plant. It is stressed that ENDESA is probably the biggest coal load operator in the Mediterranean, bringing, hence the production cost significantly down.

The investment shall be carried out by a strong and solvent investor, who has the necessary financial standing, organizational structure, know-how and experience for the plant's unfettered financing, implementation and efficient operation.

The plant will be a supercritical pulverized coal combustion one. The choice of the technology was due to the fact that:

- It is the leading edge of the commercially available technological development of the so-called clean coal technologies
- It is commercially available and ensures:
 - High energy efficiency. State-of-the-art plants present over 46% net LHV efficiency.
 - Significant reduction of the emitted pollutants (CO₂, NO_x, SO_x, particulate matters) by virtue of the high efficiency level and the clean coal technology (CCT).
 - High availability rate (availability).
 - Very good part load efficiency and operational capacity at various power levels (flexibility).
 - It ensures integration of the most advanced technological developments, maturity; it is well tested and constantly improving technology. By 2010 through EU programs under the title Advanced (700oC) PF Power Plant Project " AD700", the technology in question is expected to have achieved a 50-55% net efficiency rate, due to the rapid development of the advanced materials (nickel alloys). Ensuring fuel at competitive prices is taken for granted, because of the market situation and the overall cooperation with the international Energy Group ENDESA.

The plant's position allows for the exploitation of existing infrastructures including road access, limestone mine, waste disposal sites, big vessels access capacity for fuel transportation etc.

The new power generation unit shall significantly contribute to Transmission System security and mainly to the Southern System security, where it is integrated. In addition, it shall reduce charging in the three (3) 400kV North-South circuits, offering, therefore, greater flexibility in the decisions to integrate a fourth (4) 400kV North-South circuit by HTSO.

The plant's isolated position and its location next to "Aluminium De Grece" industrial facilities prevents from any nuisance whatsoever. Similar plants were recently constructed and are being constructed in countries with a very rigorous environmental legislation and sensitized public opinion, such

as Germany, Denmark, Holland, USA, Finland, Japan etc, hence the rising penetration rate of this technology in power generation.

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