

Press Release

MYTILINEOS and Statkraft sign a 10 year PPA in Italy

Athens, Greece – 10 January 2023 - MYTILINEOS S.A. (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) and [Statkraft](#) have signed a Power Purchase Agreement (PPA) relating to the energy generated from four solar farms in Italy.

Specifically, the solar farms located in Emilia Romagna, Lazio and Campania, have an overall capacity of 63 MW. All projects were developed and are currently under construction by MYTILINEOS and Commercial Operation Date (COD) is expected in stages across 2023 and Q1 2024.

Nikos Papapetrou, Executive Director of MYTILINEOS' M Renewables stated: *"We are excited about this transaction in Italy with Statkraft, one of the leading PPA offtakers in Europe, as this agreement marks a major milestone in our ambition to accelerate the renewables-based energy transition in the country. Italy is becoming a mature PPA market with different off-taking options ranging from large international utilities to big and smaller local corporations."*

These solar assets will supply more than 105.8 gigawatt hours of renewable electricity per year, displacing more than 56,000 tons of CO2 emissions every year – the equivalent of taking 95,000 cars off the road, supporting Italy's commitments on clean energy, aiding also the country's energy independence and security.

Gennaro Mathieu D'Annucci, Head of Origination Italy and France, Statkraft, said: *"We are very pleased to have started this partnership with MYTILINEOS, which confirms our ambition to be a key player in the Italian PPA market with a strategic role in enabling the transition to renewable energies and towards a sustainable future."*

Statkraft will use the power from the solar parks to offer industrial and commercial companies tailor-made green power solutions. In this role, Statkraft supports its corporate customers by limiting the impact of high near-term power prices on their business, while reducing their carbon footprint and helping them to achieve their sustainability and climate goals.

MYTILINEOS is already established in Italy as it is considered of strategic importance for the Company in both solar and storage business. Specifically, the Company is

currently building 156 MW in Italy, of which 127 MW are solar projects and 31 MW are storage projects under the Fast Reserve Auction. 62 MW of the solar projects have secured a 20 year Contract for Difference (CFD) with the Italian State-Owned Agency - GSE, for a price of 65.17€/MWh, while the remaining solar assets will have a PPA with Statkraft. The Company currently has in the country a portfolio of 2 GW in development and is planning to add additionally 1 GW during 2023.

MYTILINEOS fully supports Greece's and Italy's strategic plan for decarbonization, with current and future investments, especially now that the energy prices are at historic highs in the European Union.

Statkraft is a Norwegian state-owned company that offers standardised PPA solutions and manages significant market and operational risks connected to the long-term offtake of power from renewable power plants. Furthermore, Statkraft develops, operates, and markets hydropower plants, solar parks and wind farms in numerous European countries

MYTILINEOS was advised by L&B Partners and Our New Energy on the transaction.