

# Announcement

19/10/2011

## NEW ORGANISATIONAL CHANGES IN MYTILINEOS GROUP

As part of the changes introduced in the organisational structure of the Group's Financial Services, the Management of MYTILINEOS Group has decided to allocate the responsibilities of the Group Finance & Operations Department to two new Departments:

### Group Treasury Department

Mr **Christos Gavalas** assumes the duties of **Chief Executive Director – Group Treasury**. Since 2001, Mr Gavalas has held the position of Group Treasurer. The new Group Treasury Department will have the overall responsibility for Asset & Liability management, development of relations with the financial sector and capital markets, financial investments as well as the Group's capital structure and financial risk management strategy.

### Group Finance Department

Mr **Ioannis Kalafatas** assumes the duties of **Chief Executive Director – Group Finance**. Since 2005, Mr Kalafatas has held the position of Group Financial Controller. The new Group Finance Department will have the overall responsibility for the coordination of all Finance Departments within the Group, achievement of synergies through the adoption of common procedures, financial reporting and consolidation, cost budgeting control and tax-related issues.

Mr **Anestis Deligiorgis**, currently Accounting Manager, assumes the duties of Group Financial Controller.

As part of the reorganisation, **Mr Ioannis Dimou**, until now Chief Executive Director – Group Finance & Operations, assumes a new role as Advisor to the Chairman, participating actively in

projects of significant value to the Group. Mr Dimou is a member of the Board of Directors of MYTILINEOS HOLDINGS S.A.

Finally, **Mr Fotis Spyrakos**, Chief Executive Director – Group Administration, will also assume the overall responsibility of IT Department, in addition to his current duties.

The above changes will come into effect on 1 November 2011, with the exception of the change in Group Information Systems operations, which is effective immediately.

The Management of the Group wishes to thank its associates for their long-standing and valuable contribution and wishes them every success in their new duties.

For more details, please contact:

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*MYTILINEOS Group is a leading Greek industry active in Metallurgy & Mines, Energy and EPC Projects. Established in Greece in 1990, the Group's holding company, MYTILINEOS HOLDINGS S.A., is listed on the Athens Exchange, has a consolidated turnover in excess of €1 billion and employs some 2,500 people directly and many more indirectly in Greece and abroad. For more details, please visit the Group's website at: **[www.mytilineos.gr](http://www.mytilineos.gr)**.*