



Press Release

MYTILINEOS reached financial close on its Australian projects

Athens, Greece - 18 November 2021 - MYTILINEOS S.A. (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) has reached financial close on the non-recourse financing of the Corowa, Junee, and Wagga Solar Farms in New South Wales in Australia, with lenders ANZ, Societe Generale and Westpac.

This 120 MWp portfolio (40 MWp each project) was acquired in 2019 as part of MYTILINEOS' strategic entry to the Australian market, one of the most demanding and competitive markets in the world, where access to "clean" energy is still in demand for many large companies. These solar parks will produce 220 GWh annually, to power Australia's electricity system, reducing 180,000 tons of carbon dioxide emissions per year.

The majority of the power produced and of the [Large-Scale Generated Certificates \(LGCs\)](#) from the three projects are sold under a 10 year "Green" Power Purchase Agreement (PPA) with [Coles](#), a major Australian food and grocery retailer with more than 2,400 stores nationwide.

Despite the adversities and difficulties imposed by the covid-19 pandemic, project construction was successfully executed by MYTILINEOS' Renewables & Storage Development (RSD) Business Unit and was completed in the first half of 2021, proving the company's ability to carry out demanding projects. The financing is structured in such a way that allows money to be drawn for each project at its respective Commercial Operation Date (COD) and comprises a AUD95m term loan for the project and AUD9m for ancillary facilities. This is MYTILINEOS' first project financing in Australia, and the first project financing of solar PV projects by the MYTILINEOS' RSD Business Unit.

Nikos Papapetrou, General Manager of the RSD Business Unit stated: *"Australia is a key market for MYTILINEOS' global renewables development strategy, extending across the Asia-Pacific, Europe, and Latin America regions. We are pleased with the trust given to the Company and to our vision in the region and we look forward to many more successful financings"*.

ANZ Executive Director, Corporate Finance Mark Clover said: *“ANZ is very pleased to have supported MYTILINEOS in the financing of its first investment in Australia, providing valuable renewable energy generation in New South Wales as the state transitions to net-zero carbon. MYTILINEOS’ expansion in Australia is closely aligned with ANZ’s ESG approach, which is to support the financial wellbeing and sustainability of our customers.”*

Pascal Sefrin, Societe Generale Australia Branch CEO noted: *“Societe Generale is pleased to support MYTILINEOS and the energy transition in Australia through this innovative renewable energy financing.”*

Alastair Welsh, Managing Director, Corporate & Institutional Banking, Westpac Institutional Bank, said: *“We’re proud to support MYTILINEOS with funding this portfolio of renewable energy projects and look forward to building on our partnership as the Group grows its Australian footprint. We applaud Mytilineos Group’s commitment to develop sustainable energy solutions, and in turn support Australia’s energy transition.”*

Linklaters Allens acted as borrower counsel, White & Case as lender counsel, DNV as LTA, Baringa as market advisor, Willis Towers Watson as insurance advisor and Ernst & Young as tax advisor and model auditor.

The remaining projects of the Australian portfolio are reaching the maturity stage and will be ready to start construction during 2022, further consolidating MYTILINEOS’ position in the wider Australian and Pacific market.