



PRESS RELEASE

Athens, 15 January 2026

EIB backs Europe's first gallium production investment with €90 million financing to METLEN in Greece

- **EIB financing supports bauxite extraction and Europe's first EIB-backed gallium production facility**
- **Project strengthens EU supply of critical raw materials essential for the green and digital transitions**
- **Investment delivered in Central Greece, contributing to cohesion and sustainable industrial growth**

The European Investment Bank (EIB) has approved €90 million in financing to METLEN Energy & Metals, supporting strategic investments at the company's historic Aluminium of Greece industrial complex, in Central Greece aimed at strengthening the European Union's supply of bauxite and gallium, two critical raw materials essential for Europe's green and digital transitions.

The project includes the modernisation of bauxite mining operations, a key input for aluminium production, and the development of a new gallium production facility, marking a major step towards reinforcing Europe's strategic autonomy in critical raw materials.

The investment is fully aligned with the objectives of the European Critical Raw Materials Act (CRMA) and contributes to reducing the EU's reliance on imports, while improving the resilience and sustainability of European industrial value chains.

EIB Vice-President Yannis Tsakiris said: *"This investment is a landmark for Europe's industrial and strategic autonomy. By supporting METLEN, the EIB is backing Europe's first EIB-financed gallium production project, strengthening the security of supply of critical raw materials that are indispensable for the green and digital transitions. It is a clear example of how European financing can support industrial innovation, regional development and climate action at the same time."*

The EIB financing is provided under the REPowerEU framework, supporting investments that enhance Europe's industrial competitiveness and energy transition.

The investments will be implemented at two sites in Central Greece:

- METLEN's bauxite mining operations in the Parnassus–Giona area, and
- the company's alumina and aluminium industrial complex (Aluminium of Greece) in Agios Nikolaos, Viotia, where the new gallium production facility will be developed.

The project is expected to contribute to job creation and retention, support regional cohesion, and reduce the environmental footprint of mining and processing activities through the deployment of more sustainable and modern industrial practices.

METLEN is a major industrial company active in the energy and metals sectors, with a strong presence in Greece and internationally. Through its Metallurgy Sector, it is one of the European Union's leading vertically integrated aluminium producers and, and the largest bauxite producer.

Evangelos Mytilineos, Executive Chairman of METLEN, stated: *"METLEN demonstrates that it can play a leading role in shaping a resilient, green and competitive European industry. With the financing of the EIB, we confirm the strategic importance of our investment for Europe. We are implementing a landmark project that decisively strengthens Europe's self-sufficiency in critical raw materials by bringing gallium into industrial production within the European Union for the first time, while reinforcing regional cohesion and Greece's industrial base."*

This operation represents the third financing by the EIB to METLEN, further strengthening the long-standing and successful cooperation between the two institutions.

About the EIB

EIB

The [European Investment Bank \(EIB\)](#) is the long-term lending institution of the European Union, owned by its Member States. Built around [eight core priorities](#), we finance investments that contribute to EU [policy objectives](#) by bolstering climate action and the environment, digitalisation and technological innovation, security and defence, cohesion, agriculture and bioeconomy, social infrastructure, the capital markets union, and a stronger Europe in a more peaceful and prosperous world.

The EIB Group, which also includes the [European Investment Fund \(EIF\)](#), signed nearly €89 billion in new financing for over 900 [high-impact projects](#) in 2024, boosting Europe's competitiveness and security.

All projects financed by the EIB Group are in line with the Paris Climate Agreement, as pledged in our [Climate Bank Roadmap](#). Almost 60% of the EIB Group's annual financing supports projects directly contributing to climate change mitigation, adaptation, and a healthier environment.

Fostering market integration and mobilising investment, the Group supported a record of over €100 billion in new investment for Europe's energy security in 2024 and mobilised €110 billion in growth capital for startups, scale-ups and European pioneers. Approximately half of

the EIB's financing within the European Union is directed towards cohesion regions, where per capita income is lower than the EU average.

About METLEN:

METLEN Energy & Metals Plc (METLEN) is the parent company of the international industrial and energy group, a leader in the metallurgy and energy sectors, focused on sustainable growth and the circular economy. METLEN is a benchmark in competitive “green” metallurgy at both European and global level, operating the only fully integrated bauxite, alumina and primary aluminium production plant in the European Union, with privately owned port facilities. In the energy sector, the Company provides integrated solutions through the implementation of thermal and renewable power generation projects, electricity distribution and supply, as well as investments in network infrastructure, battery storage and other green technologies. METLEN operates across five continents and in more than 40 countries, employing over 9,000 people worldwide and applying a fully synergistic model across its metallurgy, energy and end-to-end energy project development activities.

METLEN Financial Highlights

The Company has its primary listing on the London Stock Exchange and secondary listed on the Athens Stock Exchange and is a constituent of the FTSE 100 Index. In 2024, METLEN reported consolidated revenue of €5.68 billion and EBITDA of €1.08 billion, up 7% year-on-year, with net profit of €615 million. Adjusted net debt stood at €1.78 billion, with a Net Debt/EBITDA ratio of 1.7x, reflecting strong financial resilience. METLEN is rated by leading international sustainability and ESG agencies, holding the unique Greek position in the Dow Jones Best-in-Class Emerging Market index, and distinguished across MSCI, Sustainalytics, ISS Quality score, ISS Corporate Score, S&P Global ESG, LSEG, CDP, FTSE Russell, ESG Book, EcoVadis, Bloomberg and IdealRatings.

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