

## Press Release

**31 July 2008**

### **MYTILINEOS GROUP AND GLENCORE AG SIGN 10-YEAR AGREEMENT FOR THE SALE OF \$2 BILLION OF ALUMINA**

**An agreement between ALUMINIUM S.A., a wholly-owned industrial subsidiary of the MYTILINEOS Group, and Swiss-based GLENCORE AG, one of the world's largest producers and traders of raw materials, metals and minerals, was signed on Wednesday, 30 July 2008. The agreement involves the sale to GLENCORE AG of alumina produced by ALUMINIUM S.A. during the next 10 years.**

**The value of the agreement is expected to exceed \$2 billion, with the quantities involved exceeding 5 million tons.**

Alumina is the intermediate product in the process of obtaining aluminium from bauxite. Alumina production utilises 80% of Greek bauxites and 20% of bauxites of specific qualities, which will be supplied by GLENCORE under a separate agreement. A key raw material in addition to bauxite is steam, which will be produced by the 334 MW Combined Heat and Power (CHP) Plant of ENDESA HELLAS, 50% owned by Mytilineos Group, which is located nearby.

The alumina will be exported in European, African and Asian countries adding significant value to the Greek bauxite.

Referring to the agreement concluded yesterday, MYTILINEOS Group Chairman Mr Evangelos Mytilineos made the following comment: "The strategy of our Group is steadily focused on outwardness and cooperation at various levels with large international players in the areas of our activities. The ten-year alumina supply agreement that has been signed with one of the biggest companies in the world shows the continuing confidence of the largest international firms in the prospects of the metallurgy and mining sector of the Group, and also demonstrates that industrial and export activities, when pursued correctly and responsibly, can bear fruits for our Group, for our employees and for our shareholders, as well as for the Greek economy."

**MYTILINEOS Holdings S.A.**

5-7 Patroklou St, 151 25 Maroussi, Greece

Tel.: 210 68 77 300

Fax: 210 68 77 400

Email: [info@mytilineos.gr](mailto:info@mytilineos.gr)

Website: [www.mytilineos.gr](http://www.mytilineos.gr)

*The MYTILINEOS Group consists of leading companies active in Metallurgy & Mines, Energy, EPC Projects and the Defence Industry. Established in Greece in 1990, the Group's holding company, MYTILINEOS Holdings S.A., is listed on the Athens Stock Exchange, has a consolidated turnover of approximately €1 billion and employs over 3,000 people in Greece and abroad. For more details, please visit the Group's website at: **[www.mytilineos.gr](http://www.mytilineos.gr)**.*

*Glencore International AG is one of the world's largest suppliers of a wide range of commodities and raw materials to industrial consumers. These commodities either originate from the company's own production assets or are secured by the company from third parties or benefit from the company's processing or marketing expertise. Glencore is a privately held company based in Baar, Switzerland, and employs directly or indirectly over 2,000 people in its marketing operations worldwide and over than 60,000 people in its industrial operations. For more details, please visit the company's website at: **[www.glencore.com](http://www.glencore.com)***

*For more details, please contact:*

*Mr Nikolaos Kontos, Group Investor Relations Officer (Tel.: 210-6877395, Fax: 210-6877400, e-mail: [nikos.kontos@mytilineos.gr](mailto:nikos.kontos@mytilineos.gr)).*