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MYTILINEOS HOLDINGS S.A.

MYTILINEOS GROUP and subsidiaries: financial results for the first nine months of 2006 considerable increase in turnover and profit, excellent prospects for the whole of 2006 and 2007

Mytilineos Group showed an impressive increase in turnover and net profit for the period 01/01-30/09/2006. The Group's financial statements include DELTA Project S.A. with the method of full consolidation for the period 13/06-30/09/2006, and the Hellenic Vehicle Industry S.A. (ELVO) with the method of net position. The Group's consolidated turnover reached Euro 649,0 million compared to last year's Euro 541,8 million, a 19.8% increase, while the consolidated profit after taxes and minority rights came up to Euro 103,1 million compared to the Euro 167,4 million of last year's respective period. It should be noted, however, that the above profits include the amounts of Euro 19 million (30/09/2006) and Euro 137 million (30/09/2005) which correspond to surplus values from the purchase of the majority percentage of Aluminum of Greece, without which the increase of the net profit reaches 176,6%. More specifically, the operational results before taxes and interest (EBIT) increased by 56.5% reaching Euro 133.9 million compared to Euro 85.6 million of the respective period of 2005, while operational profit before taxes, interest, and depreciation (EBITDA) came up to Euro 149.7 million from Euro 100.6 million in the first nine months of 2005, showing an increase of 48.8%. It should be noted that the Group's bank loans come up to Euro 162 million, while cash funds and equivalents on 30/09/2006 reach now Euro 26.7 million, maintaining the Group's net debt at a very low level (Euro 135.3 million). Total Assets for the current period surpassed Euro 1.28 billion compared to last year's Euro 1.17 billion. The Group's Equity came up to Euro 797,2 million (Euro 707,8 million last year), and if we take into account the actual capitalization of the stock market subsidiaries METKA S.A., Aluminum of Greece S.A., and DELTA Project S.A. (mark - to - market), they surpass Euro 1,1 billion.

We should specifically point out the commencement of the process for incorporating all the Group's activities relating to Renewable Energy Sources to DELTA Project S.A.; a plan announced immediately after the acquisition of DELTA Project. Those movements reinforce considerably the Group's potential and growth prospects in the Energy sector, since the total licensed electric power from renewable energy sources now surpasses the 440 MW, and the general total (thermal and renewable sources) surpasses the 1,500 MW; this gives a precedence to the Group in view of the gradual deregulation of the energy market in Greece. At the same time, its wide-range activity in the Energy market (project construction, energy-steam co-production, electricity import, production from thermal and renewable sources), places in a strategically flexible position the Group, allowing it to take business decisions which improve its profit, according to the existing conditions of the still under development Greek market.

A major event of this nine month period was the decision to contest jointly with ELLINIKI TECHNODOMIKI S.A. for the public metallurgical area of Vevi at Florina prefecture. It is now known that the two Groups intend to cooperate also in the future for the acquisition of other lignite exploitations.

Impressive were the results of Aluminum of Greece S.A. for this period. More specifically, turnover increased by 29.0% reaching Euro 349.7 million, the operating profit before taxes and interest (EBIT) marked an increase of 71.5% reaching Euro 75.3 million (Euro 43.9 million in the nine-month period of 2005), while the profit before tax, interest and depreciation (EBITDA) came up to Euro 85.1 million (Euro 53.3 million last year), an increase of 59.6%. Finally, there was an impressive increase of net profit after tax and minority rights (101.4%) reaching Euro 61.8 million compared to Euro 30.7 million in the respective period of 2005. It should be noted that the Company, due to the increased cash flow, implements intensively its invest Company's bank loans remain null, and the cash funds and equivalents at the end of the nine months of 2006 were Euro 11 million. It is worth noting that the cost structure program ADG-2 (its goal being to reduce the annual cost by Euro 30.0 million until the end of 2007) has made a considerable progress, in line with the initial plan (the cost economy until 30/10/2006 was Euro 13,3 million). METKA Group showed an increase in turnover and stabilization of profit. Turnover increased by 25.1% and reached Euro 217.4 million compared to Euro 173.7 million of the previous period. Operational profit before taxes and interest (EBIT) reached Euro 41.8 million compared to Euro 36.2 million of last year's respective period, while the profit before tax, interest and depreciation (EBITDA) came up to Euro 45.4 million (Euro 39.8 million last year), an increase of 14.2%. Finally, the net profit after taxes and minority rights came up to Euro 28.3 million compared to last year's Euro 27.0 million. It is worth noting that the company's bank loans remain null, while cash funds on 30/09/2006 were Euro 10 million. During this period, METKA strengthened its position as the most specialized energy projects' contractor in Greece, especially after the successful construction, both as regards time and cost, and as regards the capacity factor (a 55.5% which is the highest among all PPC units, with obvious financial and environmental benefits) of Unit V with a power of 385 MW at the EPC's energy center in Lavrio. Meanwhile, METKA initialized a strategic cooperation with the ALSTOM company, in order to jointly undertake and realize projects in the general area of Southeastern Europe. The continuation of METKA's significant course shall be marked by its expansion into an international level, the completion of the energy-steam co-production station for 'Aluminum of Greece S.A.', and its participation - jointly with ALSTOM - to the EPC tendering process for the construction of a combined cycle power station at Aliveri.

As regards the rest of 2006, the Group believes that it will achieve the highest results in its history, both in turnover and profit, and the rest of the indices. The results of the first nine months of 2006 shall be analyzed in detail in tomorrow's teleconference with the analysts and institutional investors.

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MYTILINEOS GROUP is a leading industrial Group active in the sectors of Metallurgy and Mining, Energy, EPC Technical Constructions, and Defence Industry. It was founded in Greece in 1990, it is an Athens Stock Market company, has a consolidated turnover which surpasses Euro740 million, and employs more than 4,000 employees in Greece and abroad. For additional information please visit the Group's site: www.mytilneos.gr.