

MYTILINEOS HOLDINGS S.A.
**Announcement regarding the cancellation of own shares and the
consequent decrease of the share capital**

MYTILINEOS HOLDINGS S.A. (hereinafter "Company") informs the investing public that the 2nd Repeat General Meeting of the Company's shareholders, held on 3 June 2011, resolved, inter alia, to decrease the Company's share capital by six million thirty thousand four hundred and ten Euro and eighty-six cents (€6,030,410.86) through the cancellation of five million six hundred and thirty-five thousand eight hundred and ninety-eight (5,635,898) own shares with a nominal value of one Euro and seven cents (€1.07) each, with corresponding amendment of article 5 par. 1 of the Company's Articles of Association.

As a result of the decrease, the Company's share capital stands at one hundred and nineteen million one hundred and forty-two thousand eight hundred and thirty Euro and eighty cents (€119,142,830.80), divided into one hundred and eleven million three hundred and forty-eight thousand four hundred and forty (111,348,440) registered shares with a nominal value of one Euro and seven cents (€1.07) each.

On 20.06.2011, Decision K2-5442 of the Minister of Economy, Competitiveness and Shipping was filed with the Sociétés Anonymes Register, approving the amendment of article 5 par. 1 of the Company's Articles of Association. The Board of Directors of the Athens Exchange, in its Meeting of 30 June 2011, was informed of the abovementioned decrease through the cancellation of the Company's shares.

Further to the above, the ATHEX Board of Directors, by its Resolution of 6 July 2011 as the last trading date for the above five million six hundred and thirty-five thousand eight hundred and ninety-eight (5,635,898) common registered shares of the Company.

For more details, Shareholders may contact the Company's Shareholders Services & Corporate Announcements Department (Contact person: Mrs Julia Katsikadaku, tel. 210 6877493).

Maroussi, 1 July 2011