

Press Release

27/04/2009

MOTOR OIL – MYTILINEOS GROUP COMPLETE MAJOR DEAL IN THE ENERGY SECTOR

MYTILINEOS HOLDINGS S.A. announces the completion of the **signature of the Joint Venture Agreement** with **MOTOR OIL (HELLAS) CORINTH REFINERIES S.A.** for the joint construction, operation and exploitation of a **400 MW** approximately combined cycle, gas turbine power plant within the **MOTOR OIL** facilities in Ag. Theodori (Corinthia).

The agreement was completed with the acquisition by **MYTILINEOS Holdings S.A.** of a 65% stake in **KORINTHOS POWER S.A.**, which currently holds the licences for the above power plant, through a share capital increase, with **MOTOR OIL S.A.** retaining a 35% stake in the Company. The increase of the Company's share capital amounted to **59.4 million Euro** and was fully subscribed by **MYTILINEOS HOLDINGS S.A.**

The construction of the new combined-cycle gas turbine power plant is undertaken by **METKA S.A.**, a subsidiary of **MYTILINEOS HOLDINGS S.A.** According to the construction schedule, construction of the plant will be completed in 28 months, i.e. within 2011. The total investment amounts to **285 million Euro**.

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*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**.*