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**MYTILINEOS HOLDINGS S.A.**  
**Press Release**

A NEW ERA FOR MYTILINEOS GROUP THE TRIPLE MERGER FOR THE COMPANIES MYTILINEOS S.A., ALUMINIUM OF GREECE S.A. AND DELTA PROJECT S.A. HAS BEEN APPROVED GROUP'S ENERGY PLANNING MOVES INTENSIVELY FORWARD THE SUBSIDIARIES ALUMINIUM OF GREECE S.A. AND DELTA PROJECT S.A. ARE TO WITHDRAW SOON FROM THE ATHENS STOCK EXCHANGE SHARE CAPITAL INCREASE BY euro 99.891.977,10 AND MYTILINEOS SHARE NOMINAL VALUE CHANGE FROM euro 0,60 TO euro 2,55

The triple merger of the companies MYTILINEOS, ALUMINIUM OF GREECE and DELTA PROJECT has been approved as of today, following relevant resolutions of the companies Extraordinary General Meetings, marking MYTILINEOS evolution into one of the largest listed industrial groups in Greece.

Alumina and Aluminium production activity unbundling has been implemented to the 100% subsidiary, non listed company ALUMINIUM SA, while DELTA PROJECT energy assets and cogeneration power plant of 334 MW are contributed to ENDESA HELLAS S.A., the MYTILINEOS Group and Spanish ENDESA joint company.

ALUMINIUM S.A full integration to the Group by 100% and the contribution of all its energy assets to the subsidiary by 49,99% ENDESA HELLAS S.A. greatly simplifies the Group's structure for the benefit of transparency and easiness in comprehending the Group's activities on behalf of institutional investors, analysts and private shareholders; moreover, it adds significant business value to MYTILINEOS S.A existing shareholders and to new ones, who shall acquire in total 8,187,182 new shares.

With regard to the Group's energy planning, it is stressed that the swiftness in which company transformations were carried out and ENDESA HELLAS S.A investment plan speedy implementation do confirm the Management's initial forecast regarding the Group's establishment in short time-jointly with the Spanish energy giant ENDESA, ranking second in the energy market following PPC.

As to the exchange ratio, the reports by acclaimed financial institutions, such as ALPHA BANK, EUROBANK and NBGI, confirmed the fair and reasonable proposals by the Board of Directors, fixing the exchange ratio at 2,5291 to 1 for ALUMINIUM OF GREECE with MYTILINEOS and at 5,2963 to 1 for DELTA PROJECT with MYTILINEOS, respectively. Following the merger completion the participation relation of the Merged Companies shareholders in the new MYTILINEOS share capital deriving after the merger shall be (on a 100% basis):

- i) 83,1911342153682% MYTILINEOS shareholders,
- ii) 15,04191077509550% ALUMINIUM shareholders except the absorbing MYTILINEOS shareholders and
- iii) 1,76695500953631% DEPRO shareholders, except the absorbing MYTILINEOS shareholders.

For the merger procedure completion a share capital increase for a total amount of 99.891.977,10 euro has been proposed and approved at today's Extraordinary General Meeting. Therefore, the Company's share capital shall stand at 124.204.181,10 euro divided into 48.707.522 common shares with a new nominal value 2,55 euro each from 0,60 euro.

In the new MYTILINEOS total share capital, 40.520.340 shares correspond to MYTILINEOS shareholders, 7.326.542 shares correspond to ALUMINIUM (except MYTILINEOS) and 860.640 shares correspond to DEPRO (except MYTILINEOS). It must be highlighted that the necessary bureaucratic procedures announced on March, 28th 2007 were immediately put forth and completed in a very short time span, displaying once more the Group's flexibility and effectiveness in developing dynamically and in being a pioneer in the Greek and international business practice.

For further information, please contact:

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Mytilineos Group is made up of companies operating and holding a leading position in the sectors of Metallurgy and Mining, Energy, EPC Technical Constructions, and Defense Industry. It was founded in Greece in 1990, it is a company listed in the Athens Stock Exchange, with a consolidated turnover of more than euro 1 billion for 2007, and employs more than 4,000 employees in Greece and abroad. For additional information, please visit the Group's site: [www.mytilineos.gr](http://www.mytilineos.gr) .