

Press Release

24/11/2016

MYTILINEOS GROUP - ALUMINIUM OF GREECE: 10 YEARS OF GREEK GROWTH

More than €600 million invested in technology upgrades for facilities and in raising production and productivity

In the presence of **H.E. the President of the Hellenic Republic Mister Prokopios Pavlopoulos and of representatives of the Greek political and business community, ALUMINIUM OF GREECE (AoG), a subsidiary of MYTILINEOS Group, presented the recently completed 10-year investment plan which also marked the fiftieth anniversary of the operation of this major Greek industry.**

MYTILINEOS Group **has believed in AoG's potential and has multiplied its value over time. Ten years of a continuous investment path** were enough to transform ALUMINIUM OF GREECE into **one of the world's top alumina and aluminium production industries and the EU's most important vertically integrated plant.**

AoG's rise to the global industry's highest rankings reflects its **significant contribution to the development of domestic entrepreneurship and its active participation in the effort for Greece's economic recovery.** With pioneering business moves and an innovation-led profile, the company **lays the foundations for a competitive Greek industry that claims for itself a leading position in the international scene.**

Since 2005, when it acquired AoG, MYTILINEOS Group has carried out more than €600 million of investments with a strong focus on technology and innovation, leading this historic industry into the future and returning value back to the Greek society and the Greek economy. **In terms of value, the total energy, industrial and environmental investments carried out in the industrial complex of ALUMINIUM OF GREECE were the largest to be undertaken by a private company in Greece in the last few years.**

The latest investment, which marks the culmination of this first dynamic decade, involves the **installation of a new, modern Alumina Calcination Unit** with a nominal production capacity of 1,350t per day, which replaces previous, technologically outdated and high thermal consumption plants. **This project reduces significantly the plant's energy cost as well as its carbon dioxide emissions, while offering great potential in production flexibility.**

Driven by a strategy for extroversion, which characterises all business activities of MYTILINEOS Group, ALUMINIUM OF GREECE is constantly planning, considering and implementing new

MYTILINEOS Holdings S.A.

5-7 Patroklou Street, 151 25 Maroussi

Tel.: 210 77 300

Fax: 210 77 400

Email: info@mytilineos.gr

Website: www.mytilineos.gr

investments. It demonstrates, in practice, its role as a **key and strong pillar of the Greek industry and economy, as it has always supported the growth of the Greek aluminium sector – and continues to do so today. As a result, in 2015 the sector was the top performer in terms of exports, accounting for 19.2% of the country's total exports.**

The Group's Chairman and CEO Evangelos Mytilineos made special reference to the cost containment programmes that have been implemented in AoG and allow it to shield itself against the international financial turmoil. He also presented the goals of the Group's investment plan, which consolidate the position of ALUMINIUM OF GREECE as a world-class leader.

*MYTILINEOS Group is a leading Greek industry active in Metallurgy & Mines, Energy and EPC Projects. Established in Greece in 1990, the Group's holding company, MYTILINEOS HOLDINGS S.A., is listed on the Athens Exchange, has a consolidated turnover in excess of €1.3 billion and employs directly or indirectly more than 2,700 people in Greece and abroad. For more details, please visit the Group's website at: **www.mytilineos.gr**.*