

MYTILINEOS HOLDINGS S.A.
Announcement

MYTILINEOS HOLDINGS S.A. announces that on 29.09.2008 the Draft Corporate Split Agreement of 18.09.2008 for the Split of "ALUMINIUM S.A." by Absorption by "ALUMINIUM OF GREECE INDUSTRIAL AND COMMERCIAL S.A." AND "ENDESA HELLAS POWER GENERATION AND TRADING S.A." was entered in the Sociétés Anonymes Register of the Prefecture of Athens (East Sector).

This transformation between the wholly-owned subsidiaries of the MYTILINEOS Group and ENDESA HELLAS S.A. marks the implementation of the last phase of the Group's strategic alliance agreement with Spain's ENDESA energy Group, which involves the contribution of the energy assets of the MYTILINEOS Group and a corresponding payment in cash by the ENDESA Group to the new, joint company. As a consequence of the above corporate transformation, whereby the Combined Heat and Power (CHP) Cogeneration Plant is contributed to ENDESA HELLAS S.A., it is announced that as of 01.07.2008 all acts, transactions and legal relations relating to the CHP Plant are carried out in favour and on behalf of ENDESA HELLAS S.A. This transformation is expected to be completed by November 15 of this year.