

Press Release

21/10/2013

FAIRFAX BECOMES THE 3rd LARGEST SHAREHOLDER IN MYTILINEOS GROUP

Fairfax to be represented in the Group's Board of Directors

MYTILINEOS HOLDINGS S.A. ("MYTILINEOS Group") and **Fairfax Financial Holdings Limited** ("Fairfax") are stepping up their cooperation through the increase of the stake that Fairfax holds in the share capital of MYTILINEOS Group. As of 18 October 2013, the interest held by **Fairfax in MYTILINEOS Group stands at 5.02%, making Fairfax the third largest MYTILINEOS Group shareholder.**

This alliance is expected to also be demonstrated by the **representation of Fairfax in MYTILINEOS Group's Board of Directors**. Mr. **Wade Burton**, Vice President and Portfolio Manager and Member of the Investment Committee in Hamblin Watsa Investment Counsel Ltd., a Fairfax subsidiary, will be appointed as an Independent Member to the Board of Directors of MYTILINEOS Group. Correspondingly, Mr. **Dimitris Papadopoulos**, Executive Director Corporate Affairs of MYTILINEOS Group, will be appointed Independent Member as one of Fairfax's representatives to the Board of Directors of Eurobank Properties Real Estate Investment Company.

Fairfax's Chairman and CEO, Mr. Prem Watsa made the following statement: *"Under the leadership of Prime Minister Antonis Samaras, we continue to support Greece and believe that the country continues to make great strides towards addressing the key areas of its economy, thus encouraging foreign investment and creating a positive momentum that will foster increased employment and infrastructure development. Within this context, we have decided to strengthen our alliance with Evangelos Mytilineos, Chairman and CEO of MYTILINEOS Group, one of the most prominent industrial groups in Greece and the region.*

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We believe MYTILINEOS Group, under the leadership of Evangelos Mytilineos', to be one of the best run companies in the heavy industries sector and that they will continue to be a key player in the development of the Greek economy and its infrastructure. "

On his part, **MYTILINEOS Group Chairman and CEO, Mr. Evangelos Mytilineos** made the following statement: *"MYTILINEOS Group, firmly committed to its long-term vision to achieve growth and support the Greek economy, entered into a major strategic alliance with Fairfax. We welcome Fairfax to MYTILINEOS Group and we express our profound satisfaction for our future joint-course with a prominent long-term investor, headed by Prem Watsa, a global and most respected business leader, which is now the 3rd largest shareholder of MYTILINEOS Group. This development is evidence of Fairfax's confidence in the MYTILINEOS Group's potential and value, as well as in the capabilities and prospects of the Greek economy. Furthermore, it underlines MYTILINEOS Group's extrovert profile, through a major alliance that is expected to strengthen our company's access to the international capital markets and help us achieve our business goals in the key sectors of Energy, EPC Projects and Metallurgy."*

Fairfax Financial Holdings Limited is a financial services holding company which, through its subsidiaries, is engaged in property and casualty insurance and reinsurance and investment management.

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 €1.5 billion and employs some 2,500 people directly and many more indirectly in Greece and abroad.

For more details, please contact:

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For more details, please visit the Group's website at: **www.mytilineos.gr**.

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