



Press Release

MYTILINEOS is contributing to the European energy transition with advanced technology in storage systems

Athens, Greece – 8 March 2022 - MYTILINEOS S.A. (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) through its Renewables and Storage Development (RSD) Business Unit, is expanding its pioneer position in the development, engineering, and construction of Battery Energy Storage Systems (BESS) and has been awarded with a new storage system capacity contract in the 2024 Italian Capacity Market Auction¹.

Specifically, the Company was awarded a 15-year duration capacity market contract with a price of €70,000/MW/Year for a project located in Brindisi, South of Italy. The Brindisi project is a 25MW battery energy storage system (BESS) utilizing Lithium-Ion batteries while providing approximately 50MWh to the grid. The project was fully engineered and developed by MYTILINEOS' RSD Business Unit and is planned to start construction in 2023.

These results strongly confirm the strategical positioning of MYTILINEOS in the Italian energy market, where in 2021 the RSD Business Unit has already been awarded in the Terna Fast reserve Auction 2021 with 2 Projects (25MW and 6 MW). Construction will start in Q2 2022, and commissioning is expected to take place at Q4 of 2022, when they will start providing Fast Reserve services to the Italian grid from 2023 until 2027.

Regarding the EPC (Engineering, Procurement and Construction) where MYTILINEOS is considered one of the top contactors worldwide, the RSD Business Unit has signed 2 new BESS turn-key contracts with long time partner Gresham House in the UK.

The Projects – Abroath and Coupar located in Scotland - have a combined power output of 75 MW with energy storage of 75 MWh, utilizing Lithium-Ion batteries.

¹ The capacity market is a mechanism by which Terna (the national TSO) obtains electricity capacity through a long-term supply contracts years awarded through a competitive bidding procedure. Through these contracts electricity producers undertake to produce energy when dispatched in exchange for a fixed annual remuneration.

Execution of the projects is already advanced, and the commissioning is expected in the next weeks.

The BESS systems are supporting increased penetration of intermittent renewables into the United Kingdom's energy mix providing ancillary services necessary to ensure the reliability and stability of the grid, and to also generate revenues by storing energy at times of low demand and releasing it back to the grid when the demand increase.

The RSD Business Unit has successfully constructed and commissioned 383MW (420MWh) in the United Kingdom, positioning itself as one of the market leading solution providers for utility scale battery energy storage systems in Europe.

Nikos Papapetrou, General Manager of the RSD Business Unit stated: *"MYTILINEOS is positioned to be a leading player in the European energy transition, by developing state of the art storage projects. Bess systems are an integral part towards the successful energy transition and a key parameter for the transition to low CO2 emissions, while they support the increased penetration and the optimization of the operation of RES projects."*

MYTILINEOS' RSD Business has currently in development 380 MW of BESS across Italy, Spain and Australia and the target is to further expand by reaching 600 MW within Q3 2022. Additionally, in Greece, MYTILINEOS has agreed to the acquisition of a pipeline of 25 energy storage projects.