

MYTILINEOS HOLDINGS S.A. & METKA S.A.

FORECASTS FOR 2007

Further to the MYTILINEOS HOLDINGS S.A. announcement of 26/9/2007, the Group publishes its final forecasts for the current accounting period from 01.01 to 31.12.2007:

	CONSOLIDATED RESULTS (Group Level)			METKA		
<u>(amounts in million Euro)</u>						
Turnover	946	-	956	280	-	290
EBITDA	145	-	155	55	-	60
Profit after tax and minority rights	187	-	197	37	-	42
Earnings per share (€)	4.58	-	4.82	0.71	-	0.81

The following changes were taken into account in the above forecasts:

1. The completion of the merger of MYTILINEOS HOLDINGS S.A., ALUMINIUM OF GREECE S.A. and DELTA PROJECT S.A., and the ensuing consolidation of 100% of their operating results.
2. The large drop of the US Dollar against the Euro since the beginning of the year (by around 7.8%), with negative impacts mainly on turnover.
3. The delay in the signature of the final contract between the PPC and METKA S.A. for the Aliveri power plant, and the consequent delay in the commencement of construction, which is expected to take place in the immediate future (the final contract was signed on 15/10/2007).
4. The significant capital gains posted, mainly from the gradual activation of the Group's agreement with ENDESA EUROPA.
5. The transfer of the Combined Heat and Power (CHP) Co-generation Plant to ENDESA HELLAS. As a result of this transfer, the turnover of this unit, together with that of all other energy assets of the Group, will be fully consolidated as part of the operating results of Spain's ENDESA S.A. (and from now on also of Italy's ENEL, as a result of ENDESA's acquisition by ENEL), with consolidation by our Group using the net position method (i.e. 49.99% of profits instead of turnover).

It is pointed out that capital gains during the current accounting period may be further increased if the date of the final completion of ENDESA HELLAS occurs earlier than the date foreseen in the initial agreement (31/1/2008), otherwise such gains will be reflected in the operating results for 2008.