



PRESS RELEASE

METLEN Completes Landmark Renewables Transaction in Chile with Enhanced Terms

- **Significant Portfolio Scale:** Four projects totalling **588 MW** operating solar capacity and **1,610 MWh** constructed co-located BESS.
- **Transaction terms:** Final consideration of **USD 865 million**.
- **Balance Sheet Deleverage:** Completion strengthens METLEN's balance sheet.
- **METLEN increases its total liquidity**, while significantly strengthening the company's balance sheet in view of ongoing industrial and energy investments and potential M&A transactions
- **Robust and Proven Capabilities:** Demonstrates solid execution of the asset rotation program

METLEN Energy & Metals [PLC] ("**METLEN**") is pleased to announce the successful and timely completion of the financial closing of the disposal of large segment of its Chilean portfolio, which includes four projects with operational solar capacity of 588MW supported by constructed co-located Battery Energy Storage Systems ("BESS") with capacity of **1,610 MWh**.

This transaction with GAC RS Chile II SpA, a subsidiary of Glenfarne Group, LLC ("**Glenfarne**"), signed in April 2025, forms part of the global Asset Rotation Plan of METLEN. With the fulfilment of certain conditions, the total consideration of **USD 865 million** reflects the value creation opportunities emerging in the Chilean market along with our integral role towards the operation of the projects in this growing hybrid (PV and co-located BESS) asset class.

Mr. Evangelos Mytilineos, Chairman of METLEN Energy & Metals, with the opportunity of this transaction, pointed that co-located Solar and BESS project will pave the way forward in the company's Global Asset Rotation Plan. With new projects developed on a hybrid basis but also through the hybridization of existing solar projects METLEN's Energy Transition Platform is uniquely positioned to capture this emerging and growing opportunity.

On the event of the completion Nikos Papapetrou, Chief Executive Director Renewables & Energy Transition Platform said, "The completion of this landmark transaction showcases our strong execution capabilities in the LATAM region as well as METLEN's unique ability to offer an integrated value proposition to the investor community under its Asset Rotation Plan. With Chile being a frontrunner for long-duration BESS, we are leveraging our knowledge across development, design, engineering and construction



capabilities to create long-term value in the rapidly changing global renewable energy landscape”.

Glenfarne is a long-standing trusted partner of METLEN, and this transaction is a culmination of a growth journey, which we aspire to expand in further areas of activities where we share common interests.

Glenfarne Chief Executive Officer and Founder Brendan Duval said, *“With this acquisition, Glenfarne is increasing the technology diversity of our infrastructure by adding battery capacity and increasing geographic and revenue diversification. METLEN has been a terrific partner throughout this transaction and our common focus on energy security and sustainability create opportunities for future cooperation in Glenfarne’s businesses across the Americas.”*

The completion of the transaction supports deleveraging and further enhances METLEN’s financial strength as of end 2025, with a payment in excess of USD 800 million.

This outcome highlights the consistent execution of METLEN’s Asset Rotation Plan, enabling value crystallization and deployment of capital in high-growth opportunities across METLEN’S business segments.

Notes to editors:

Official photo material of METLEN and its activities can be found [here](#).

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About METLEN:

METLEN Energy & Metals Plc (METLEN) is the parent company of the international industrial and energy group, a leader in the metallurgy and energy sectors, focused on sustainable growth and the circular economy. METLEN is a benchmark in competitive “green” metallurgy at both European and global level, operating the only fully integrated bauxite, alumina and primary aluminium production plant in the European Union, with privately owned port facilities. In the energy sector, the Company provides integrated solutions through the implementation of thermal and renewable power generation projects, electricity distribution and supply, as well as investments in network infrastructure, battery storage and other green technologies. METLEN operates across five continents and in more than 40 countries, employing over 9,000 people worldwide and applying a fully synergistic model across its metallurgy, energy and end-to-end energy project development activities.

METLEN Financial Highlights

The Company has its primary listing on the London Stock Exchange and secondary listed on the Athens Stock Exchange and is a constituent of the FTSE 100 Index. In 2024, METLEN reported consolidated revenue of €5.68 billion and EBITDA of €1.08 billion, up 7% year-on-year, with net profit of €615 million. Adjusted net debt stood at €1.78 billion, with a Net Debt/EBITDA ratio of 1.7x, reflecting strong financial



resilience. METLEN is rated by leading international sustainability and ESG agencies, holding the unique Greek position in the Dow Jones Best-in-Class Emerging Market index, and distinguished across MSCI, Sustainalytics, ISS Quality score, ISS Corporate Score, S&P Global ESG, LSEG, CDP, FTSE Russell, ESG Book, EcoVadis, Bloomberg and IdealRatings.

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