

Press Release

Mount Athos' Holy Monasteries are becoming hybrid Significant savings through green energy

Athens, Greece– 14 September 2022 - MYTILINEOS (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) through its Sustainable Engineering Solutions Business Unit (SES BU) signed a contract with the Monastic Community of Mount Athos to effectively contribute to the energy saving of the Holy Monasteries.

The project's main objective is to develop the Renewable Energy Sources to cover a significant part of the annual electricity consumption of the Monastic Community. Holy Monasteries are upgraded to "hybrid" as new technologies for high-efficiency solar parks and storage systems ensure both energy efficiency and thus cost reduction and environmental protection.

The project concerns the supply, installation, and operation of 21 autonomous PV stations with a total capacity of 2,64MW and energy storage systems (Li-on BESS) with a total capacity of approximately 5 MWh to be placed close to the building premises of 17 Holy Monasteries and to 4 accessories of 3 thereof.

The integrated intervention to the existing energy systems of Mount Athos aims to:

- safeguarding the natural environment by reducing CO2 emissions from fuel oil combustion and mitigating noise pollution from the operation of power generators
- reducing electricity costs by using solar energy and by shifting away from the use of liquid fuels
- modernizing the functions of the Holy Monastery using new technologies and
- Saving energy by applying the Energy Management System (EMS) and using high-efficiency equipment

Dimitrios Triantafyllopoulos, Director New Energy Solutions of SES BU stated: *"We are proud of this new project by MYTILINEOS bringing the Monastic Community of Mount Athos closer to the energy of the future, with the most cutting-edge renewable energy and storage systems and with respect for the protection of this important landscape. The contribution of green energy achieves savings and self-sufficiency, ensuring the sustainability of the Monastic Community in this challenging international context."*

It is underlined that this is one of the largest hybridization projects in Greece (use of renewable energy sources and energy storage) to reduce diesel consumption, given that Mount Athos is not connected to the continental distribution network.

The total consideration of the contract stands at EUR 12,844,955.40 for MYTILINEOS excluding VAT and the total duration of the project is eighteen (18) months.