



PRESS RELEASE

Strategic Agreement between METLEN and Karatzis Group for the Largest Standalone Energy Storage Unit in Greece

Athens, Greece / London, United Kingdom – October 9, 2025 – [METLEN](#) (RIC: MTLN.L, Bloomberg: MTLN.LN, MTLN.GA, ADR: MYTHY US) and **[Karatzis Group of Companies](#)** are entering into a new strategic partnership, through a joint venture with ownership stakes of 49% and 51% respectively, for the development, construction, operation, and energy management of a **Battery Energy Storage System (BESS)** with a capacity of **330MW / 790MWh** in Thessaly, Greece.

This will be the **largest standalone storage unit planned to date in Greece and one of the biggest in Europe**. The partnership builds on the existing cooperation between the two Companies in the sale and absorption of green energy, which since August 2024 has involved the implementation of a portfolio of solar stations with a total capacity of **262MW** in the same region.

The total investment for this project, which is expected to be completed **within the second quarter of 2026**, amounts to around €170Mio. No further grants or tax reliefs are expected for this project.

By investing in this pioneering project for the Greek energy market, METLEN undertakes the full construction, operation, and maintenance of the unit through **M Renewables**. The M Renewables segment of METLEN's Energy Sector has proven experience in implementing complex energy storage (BESS) projects, with presence and projects on five continents. In 2024 alone, METLEN completed storage projects with a total capacity of ~0.7GWh and is in the final stages of agreements for third-party projects totaling 2.2GWh.

Through strategic partnerships such as this one with Karatzis Group with which it has had excellent cooperation in the last few years, METLEN reaffirms its leading role in strengthening energy security and advancing the green transition, building the next-generation **Utility**.