

ANNOUNCEMENT

04/08/2010

AGREEMENT REACHED BETWEEN ALUMINIUM S.A. AND THE PPC

The Management of MYTILINEOS HOLDINGS S.A. informs the investing public that the negotiations between the PPC and our wholly-owned subsidiary ALUMINIUM S.A. have established a framework for agreement, based on which the two companies will proceed to sign a new agreement regarding the supply of electrical power between ALUMINIUM S.A. and the PPC.

The agreement provides for the supply by PPC to ALUMINIUM S.A. of a total of 4,710 hours of electrical power at a tariff of €40.7/MWh. For the remaining period of time, ALUMINIUM S.A. will supply itself the electrical power needed to cover its requirements.

The duration of the agreement is set to 25 years, however a provision is also included for renegotiation of its terms after 31/12/2013, depending on the conditions that will prevail in the energy market at that time and on the respective CO₂ emission rights. Finally, the debt of ALUMINIUM S.A. to the PPC is also settled with mutually acceptable terms.

This is clearly a very positive development, as the establishment of a mutually beneficial solution on the basis of free negotiations removes for good all obstacles in the relations between the largest consumer of electrical power in Greece and the PPC, **promotes the competitiveness of the Greek economy, and is a significant step towards the effective liberalisation of the domestic energy market.**

More details will be announced by the Chairman of the Group during the conference call to be held on Thursday 5 August 2010 at 17.30 hrs (Greek time) with market analysts and institutional investors for the presentation of the financial results for the 1st Semester of 2010.

MYTILINEOS HOLDINGS S.A.

5-7 Patroklou St, 151 25 Maroussi

Tel.: 210 68 77 300

Fax: 210 68 77 400

Email: info@mytilineos.gr

Website: www.mytilineos.gr

For more details, please contact:

Mr Dimitris Katralis, Investor Relations Department (Tel.: 210-6877476, Fax: 210-6877400, e-mail: dimitrios.katralis@mytilineos.gr).

The MYTILINEOS Group is a leading Greek industry active in Metallurgy & Mines, Energy, EPC Projects and the Vehicle Industry. Established in Greece in 1990, the Group's holding company, MYTILINEOS HOLDINGS S.A., is listed on the Athens Exchange, has a consolidated turnover of approximately €700 million and employs over 2,700 people in Greece and abroad. For more details, please visit the Group's website at: www.mytilineos.gr.