

Press Release

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MYTILINEOS GROUP WITHDRAWS FROM THE MANAGEMENT OF ELVO S.A. – REMAINS AS SHAREHOLDER

MYTILINEOS Group announces its decision to withdraw from the Management of ELVO S.A. and retain its minority stake (43%) in the company's share capital.

The decision to withdraw from the Management of ELVO is in full agreement with the Group's business strategy, which focuses on concentrating in the Metallurgy & Mining, Energy, and EPC Construction sectors.

During the nine years of its involvement in ELVO as shareholder and Manager, the MYTILINEOS Group carried out an ambitious company restructuring and reorganisation plan based on the private-sector economic criteria that apply across all the companies of the Group.

By retaining 43% of the company's share capital, the MYTILINEOS Group will continue to support the efforts for recovery of ELVO – the largest Greek manufacturer and assembler of military vehicles and a key supplier of the Greek Armed Forces.

The terms of the withdrawal and the future relations between the Company's majority and minority shareholders (the Hellenic State and the MYTILINEOS Group, respectively) will be agreed by the two parties and will be ratified by the competent company bodies in the spirit of good cooperation which has prevailed all these years.

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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.