

Press Release

15/11/2007

RESULTS OF NINE-MONTH PERIOD 2007

INCREASE OF NET PROFITABILITY BY 86,9%

BENEFITS OF ENDESA DEAL AND TRIPLE MERGER ARE REALISED

CONTINUATION OF POSITIVE PROSPECTS FOR THE ENTIRE FISCAL YEAR 2007

The consolidated turnover of the nine-month period of 2007 of the Group amounted to € 675 mil., against € 649 mil. achieved in the respective period of the previous year, presenting a 3.8% increase, while the net profits after taxes and minority rights amounted to € 193 mil. against € 103 mil. of the respective period of 2006, presenting an 86.9% increase.

The negative development of the euro-dollar (€/ \$) currency exchange rate and the decline of Alumina price from the record levels of 2006 were partly counter-balanced by the improvement of the results of SOMETRA in Romania and the maintenance of the prices of metals in high levels at the international commodities markets. Therefore, the operational profits before taxes and interest (EBIT) amounted to € 108 mil. against € 134 mil. of the respective period of 2006, and the operational profits before taxes, interest and depreciation (EBITDA) amounted to € 125 mil. from € 149 mil. of the respective period in 2006.

Mytilineos Holdings S.A

Patroklou 5-7, 151 25 Marousi, Athens, Greece

Tel: +30 210 68 77 300

Fax: +30 210 68 77 400

Email: info@mytilineos.gr

Website: www.mytilineos.gr

Total Assets of the Group in respect of the current period exceed € 1.56 bil against € 1.37 bil in 2006. Equity of the Group as at 30/09/2007 amounts to € 824.4 mil. against € 779.1 mil. on 31/12/2006 while, if the actual capitalizations of the listed subsidiary "METKA S.A." (mark-to-market) are taken into consideration, **it exceeds € 1.4 bil.**

'**Aluminum of Greece S.A.**' also went on a positive course in terms of results. In specific, its turnover remained stable reaching € 354 mil., while the profits before taxes, interest and amortizations (EBITDA) amounted to € 67 mil. against € 85 mil. of the previous period. Finally, the net profits after taxes and minority rights amounted to € 40 mil. against € 62 mil. of the respective period in 2006, which is attributed to financial income amounting to € 9.4 mil. in the respective period of 2006 and to the unfavorable euro-dollar (€/ \$) currency exchange rate.

METKA's turnover remained stable and amounted to €217 mil., while its profits before taxes, interest and amortizations (EBITDA) amounted to €44 mil. against €45 mil. of the previous period. The EBITDA profit margin remains in very high levels (20.4%). Finally, the net profits after taxes and minority rights amounted to €29.1 mil. against €28.3 mil.

METKA is now the leading specialized constructor of energy projects in Greece. The important course of the Company is highlighted both by the expansion of its activities at an international level (please note the undertaking of a €110 mil. project in Pakistan in January 2007) and by its considerable activity in our country, which includes the completion of the 334MW cogeneration power plant at ENDESA Hellas energy centre in Ag. Nicolaos of Viotia, the commencement of construction of the 430 MW gas fired power plant also at the energy centre of Ag. Nicolaos, and the awarding of the 420MW combined cycle unit in Aliveri for the Public Power Corporation. It is noted that, in today's standards, METKA has an unexecuted balance of projects 'backlog' amounting to €642 mil.

A special reference should be made to the strategic alliance in the Energy Sector between ENDESA, the leading Spanish electricity company, and MYTILINEOS HOLDINGS S.A., pertaining to the development of energy projects both in Greece and in the broader area of South-eastern Europe with the creation of

Mytilineos Holdings S.A

Patroklou 5-7, 151 25 Marousi, Athens, Greece

Tel: +30 210 68 77 300

Fax: +30 210 68 77 400

Email: info@mytilineos.gr

Website: www.mytilineos.gr

ENDESA Hellas. The course of the new company to date proves that it has every prospect to become the leading independent energy producer in Greece, with a broad production dynamic of thermal and renewable energy resources and an initial capitalization of €1.2 bil.

As regards the fiscal year of 2007 in its entirety, **the Group considers that all conditions are in place to enable it to continue its strong organic development**, both in terms of turnover and profitability as well as in terms of other indices.

As regards the results of the nine-month period of 2007, more detailed reference will be made during a conference call with analysts and institutional investors tomorrow on Thursday, November 15th, at 17:00.

For more information, please contact:

Mrs. Maria Philippi, Group Press Officer, tel. 210-6877309, fax 210-6877400, e-mail: com@mytilineos.gr

Mr. Nicolaos Kontos, Group Investor Relations Officer, tel. 210-6877395, fax 210-6877400, e-mail: nikos.kontos@mytilineos.gr

MYTILINEOS Group of Companies consists of companies involved and holding a leading position in the sectors of Metallurgy & Mines, Energy, EPC Technical Projects and Defensive Industry. It was established in Greece in 1990 and is listed at the Stock Exchange of Athens with a consolidated turnover of approx. €850 mil. in 2006 and more than 4,000 employees in Greece and abroad. For more information, please visit the Group's website at www.mytilineos.gr.

Mytilineos Holdings S.A

Patroklou 5-7, 151 25 Marousi, Athens, Greece

Tel: +30 210 68 77 300

Fax: +30 210 68 77 400

Email: info@mytilineos.gr

Website: www.mytilineos.gr