



Metlen
Energy & Metals

Metlen's Socio-Economic Impact in Greece

(4th study)

Data : 1 January 2023 to 31 December 2023

Introduction



- The purpose of this study is to provide a quantitative (as far as possible) analysis of the socio-economic impacts of Metlen's activities in Greece, in order to offer well-documented information to Metlen's Social Stakeholders regarding the overall economic and social value that the Company creates for the country.



- In this context, in May 2024, the consulting services company Face³ts S.A. conducted the 4th socio-economic impact study of the Company in Greece, with the reference period being from January 1, 2023, to December 31, 2023.



- The study identifies and documents the broader contribution of Metlen in Greece, examining its impacts on the economy through its contribution to GDP growth, job creation, and the increase in public tax revenues.



- The results of the study confirmed, once again, the responsible business conduct and the continuously increasing overall added value that the Company's activities generate for the national economy and employment, while simultaneously contributing to the collective effort to achieve the UN Sustainable Development Goals.

Company Profile



Metlen Energy & Metals is an international industrial and energy company operating through two business sectors: Energy and Metallurgy.

The Company is strategically placed at the forefront of the energy transition as an integrated utility, while establishing itself as a benchmark of competitive "green" metallurgy at European and global level.

Presence in 40 countries on 5 continents



Key Company Figures of 2023

50 Production Units (Industrial units:11 – RES units in operation:39)	6,583 Employees (Directly & Indirectly in Greece and Abroad)	€8,210m Total Capitalization (Equity and Liabilities)	€5,492m Turnover (2023)	€623m Net Profit (2023)	5.7_{TWh.} Electricity Sales	714,000t Sales of Metallurgy products	14% of turnover (from activities aligned with the European Taxonomy)
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Business Model

Business model

The diversified business model and strong synergies between Metlen's Business Lines enable the Company to strengthen its financial position and enhance its business growth, along with its commitment to the Global Sustainable Development Goals, creating value for itself and its Social Partners.

1 Resources we use

Financial Capital

Our business activities require financial resources, which are sourced through cash flows from our operations, investments, equity, and loans. We manage our financial resources efficiently, supporting our domestic and international growth.

Industrial Capital

All our industrial units, the operational Renewable Energy Source (RES) units we possess, as well as the construction project sites in Greece and abroad, combined with our supply chain, enable us to offer our products and services, meeting the needs of customers and consumers.

Human Capital

Our direct and indirect employees offer their knowledge, talent, and skills across the entire spectrum of our activities, from enhancing efficiency and developing innovation in production activities to maintaining relationships of mutual trust and cooperation with local communities and our customers.

Natural Capital

Bauxite, natural gas, water, and land use are the key natural resources we utilize in our activities, which we manage responsibly and efficiently.

Intangible Capital

Our intangible assets include a range of topics from research & development for new products, the exploitation of bauxite residue, energy efficiency, expertise in the optimal processing of aluminum scrap, to exceptional skills, and high-level know-how that enable the company to implement complex and demanding construction projects, based on the strictest technological standards.

Social Capital

The value of the Social Capital we leverage consists of the social acceptance of our activities, our reputation, transparency in everything we do, our social investments, open dialogue, and the trust of our local communities, our customers, our suppliers, and the rest of our Stakeholder groups.

2 How we operate

Vision - Mission - Corporate Values

GOVERNANCE

- Corporate Governance System
- Enterprise Risk Management System
- Code of Business Conduct
- Corporate Policies And Procedures
- Stakeholder Consultation Mechanism

CENTRAL FUNCTIONS

- Finance
- Treasury & Investment Relations
- Strategy, Mergers & Acquisitions
- Human Resource Management
- Administration & CEO's Office
- Corporate Governance & Sustainable Development
- Legal, Contracts & Compliance
- Communications & Strategic Marketing
- European Affairs & Regulatory Advocacy
- Information Technology & Digitalization
- Environment & Permitting

Business Sectors



Energy Sector

It is strategically positioned at the forefront of the energy transition as a leading and integrated green Utility.



Metallurgy Sector

It is established as a benchmark of competitive "green" metallurgy.

Subsidiaries



Are strategically positioned to properly exploit opportunities both in Greece and internationally.

Key Stages of the Company's Value Chain



3 Key Outcomes

Financial Capital

€5,492 m turnover

€1,014 m EBITDA

€623 m net profit

1.9x net debt / EBITDA

Industrial Capital

6.4 TWh total gross energy production

868,500 t total alumina production

239,239 t total aluminium production

13.8 GW total RES portfolio at different stages of development

€0.8 bn total backlog of METKA ATE

Human Capital

21% increase of the total employment (direct & indirect)

42 total recordable accidents (direct & indirect employees)

80% participation in the 1st employee engagement survey

61,408 training man-hours for direct employees

€0.3 m expenses for employee training

Natural Capital

4,285 kt total CO₂ emissions (scope 1 & 2)

4,168 t total emissions NO_xSO_x

152,748 ML total water withdrawal

1,116 m Nm³ consumption of natural gas

1.96 mt bauxite consumption

1,023,052 t total solid waste production

€107 m expenses for the protection of natural environment

Intangible Capital

24 research projects with funding of more than €11 million for the utilisation of bauxite residues in raw material for other uses and the recovery of rare earths

2 research projects with funding approaching €500 thousand for the use of Blockchain & AI technologies in the Energy Sector

Social Capital

26 social programmes implemented

171 key suppliers were assessed with ESG criteria

3 open dialogue initiatives with employees, suppliers and voluntary organizations

€3.28 million in social investments

4 Value that is enhanced ▲ or eroded ▼

▲ €2.5 bn liquidity for the development financing

▲ €250 m Green EBITDA

▲ €4.5 Earnings per Share

▲ €167 m payment of dividend to shareholders

▲ BB+ credit rating by S&P & FITCH

▲ €1,050 m total investments

▲ 1.1 TWh RES production

▲ 55,878 t total secondary aluminium production

▲ 11.6% of the total Greek energy production

▲ 33% of the total Greek energy production from thermal plants

▲ 13.5% market share in electricity supply

▲ 7% employee turnover

▼ 1 fatal accident involving an indirect employee

▲ 82 new quality internship jobs

▲ 25.6% female in the total direct employees

▲ €195.1 m employee remuneration and benefits

▼ 15 organizational behaviour cases

▲ -11% reduction of NO_xSO_x

▲ 701,374 t total CO₂ emissions avoided

▲ 0 incidents of environmental degradation

▲ -12.6% reduction of freshwater consumption

▲ 10,960 ML total water withdrawal avoided

▲ 30% of the waste was recycled or reused

▲ 86.9% rehabilitated rate of the total exploitable land from mining activity.

▲ 11 Innovative Energy Sector products based on cutting edge digital technologies

▲ 1 Internationally registered patent based on nanotechnology for the utilisation of liquid & solid wastes

▲ 585 new jobs created

▲ €139 million taxes to national and local authorities

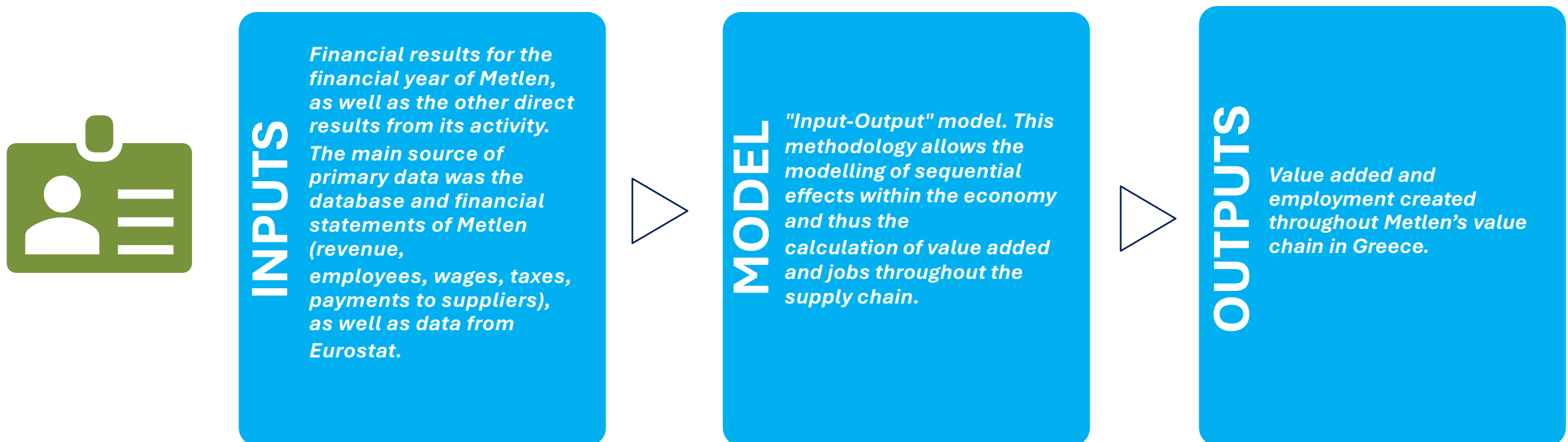
▲ 82.7% percentage of employees from local communities

▲ 95,324 beneficiaries from the Company's social programmes

▲ Zero significant impact on local communities from the Company's activities

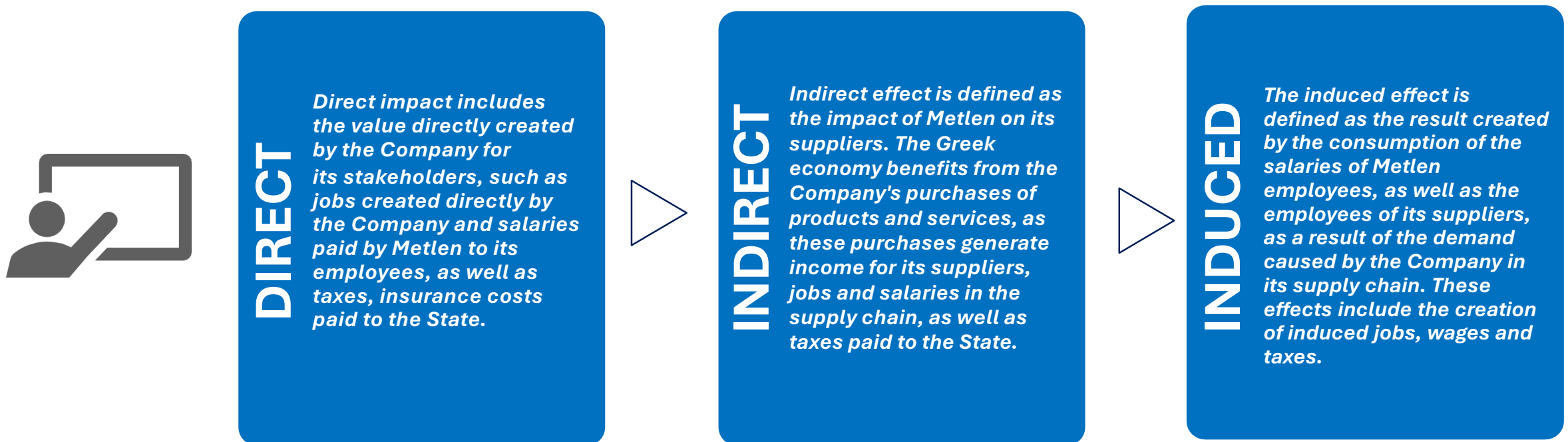
The methodology of the study

Metlen's social and economic impact in Greece results from the economic activity it generates throughout its value chain, from production to promotion and sale of its products. For its operation, the Company procures raw materials, products and services from Greek suppliers, supporting various business sectors of the Greek economy, such as electricity and gas, construction, metallurgy etc. In both directions, Metlen supports incomes, tax revenues and jobs, and correspondingly so do its suppliers and partners in their own value chain. For the evaluation and analysis of the data, the "input-output" economic model was used, which identifies and describes the correlations between the different sectors of the Greek economy.



The methodology of the study

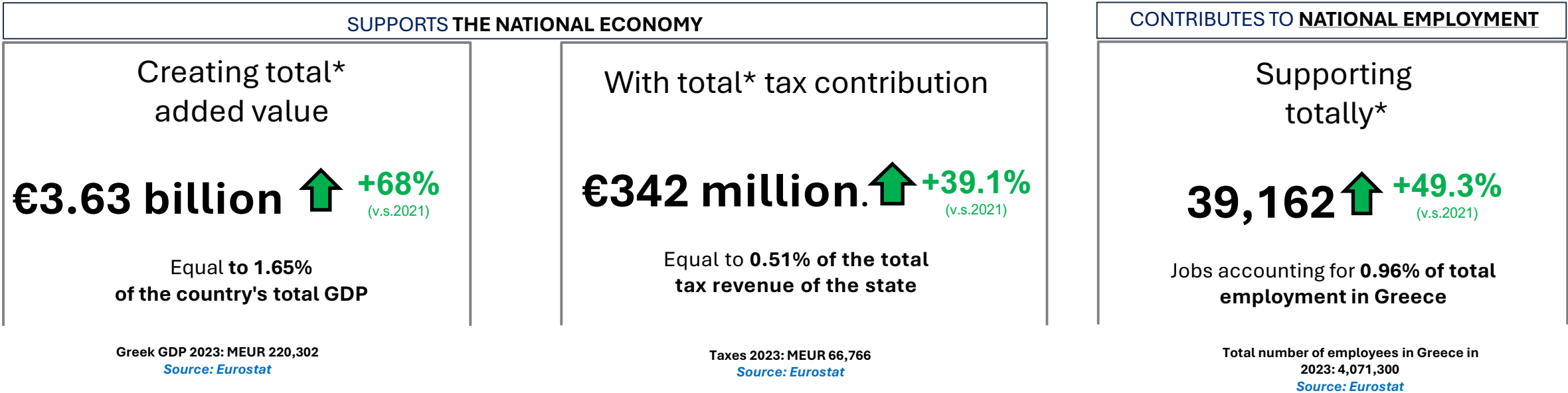
- The assessment of the overall socio-economic impact of Metlen in Greece is broken down into three categories of effects: **direct, indirect and induced**:
- In the context of the study, the activities of the main Business Activity Sectors and their respective subsidiaries that comprise Metlen's business system in Greece were investigated. **The analysis, using the methodological approach of the “input-output” model**, serves to evaluate the impacts of an investment or activity on key socio-economic parameters, taking into account the intersectoral interactions of the economy's sectors where the investment or activity is conducted.



The results of the study

METLEN'S CONTRIBUTION TO THE GREEK ECONOMY & EMPLOYMENT (Overview)

Metlen’s activities:



*(direct, indirect & induced effects)

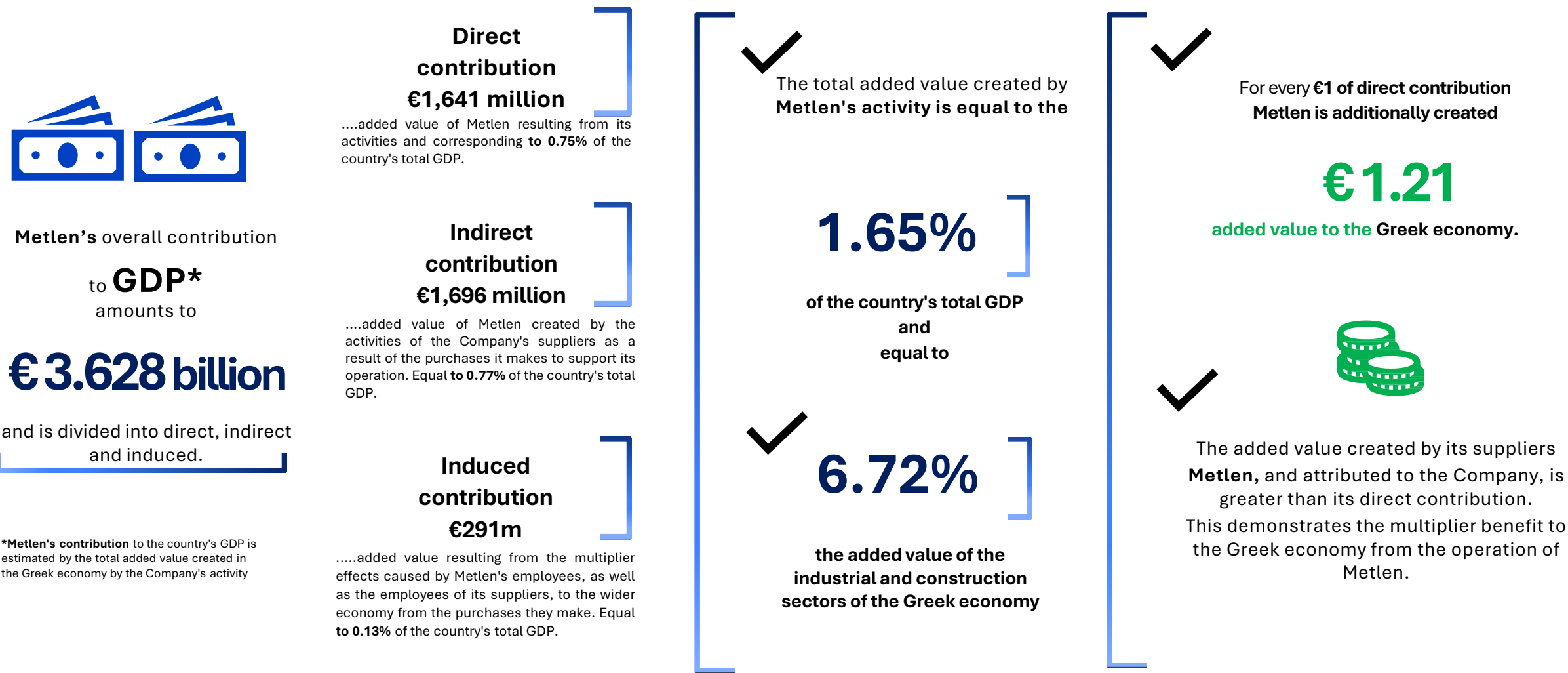
The results of the study



METLEN'S CONTRIBUTION TO THE NATIONAL ECONOMY

The results of the study

A.1. METLEN'S CONTRIBUTION TO THE COUNTRY'S GDP



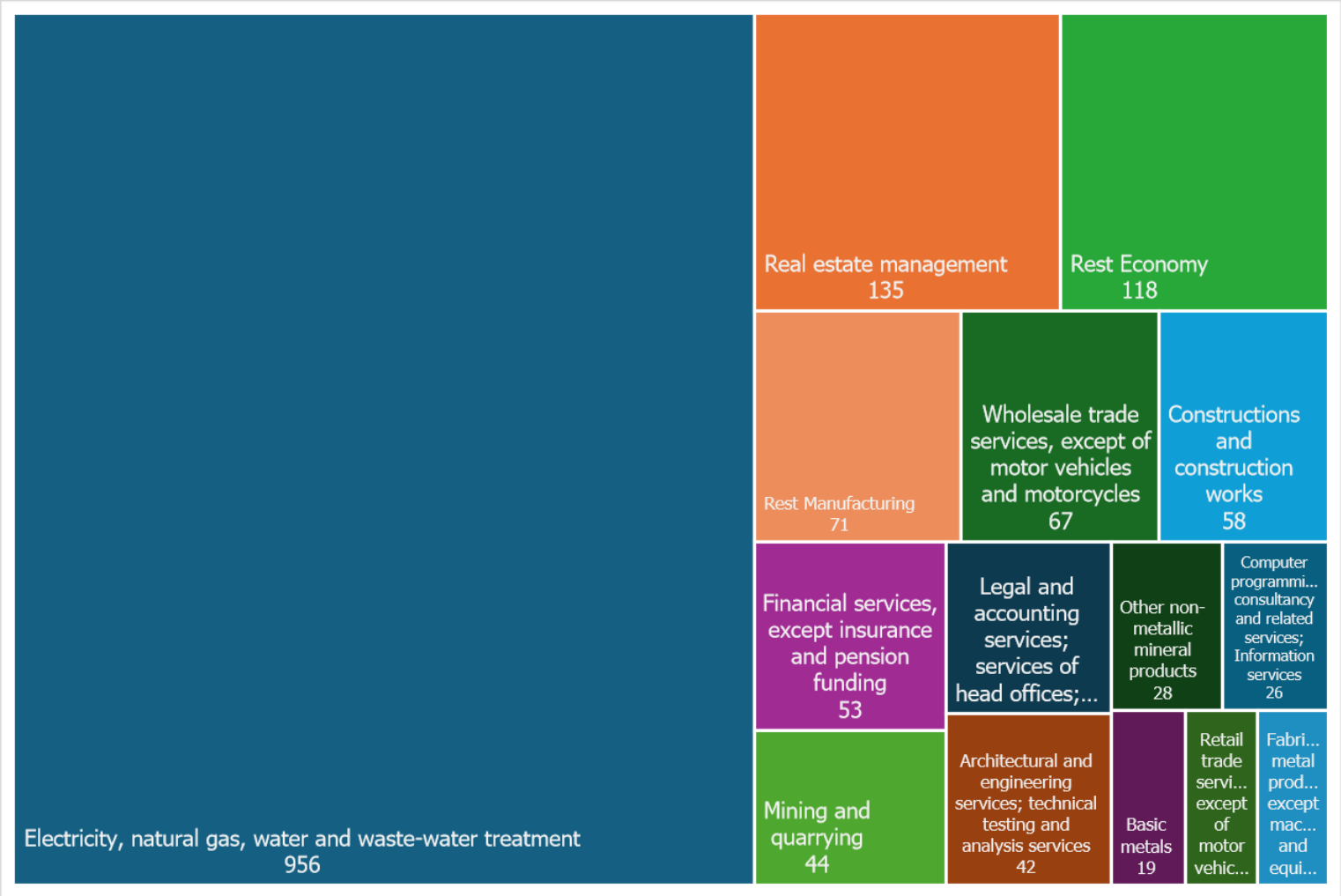
The results of the study

A.1. METLEN'S CONTRIBUTION TO THE COUNTRY'S GDP

This graph includes the analysis of Metlen's added value per sector, generated by the activities of its suppliers, as a result of the purchases that the Company makes to support its operation.

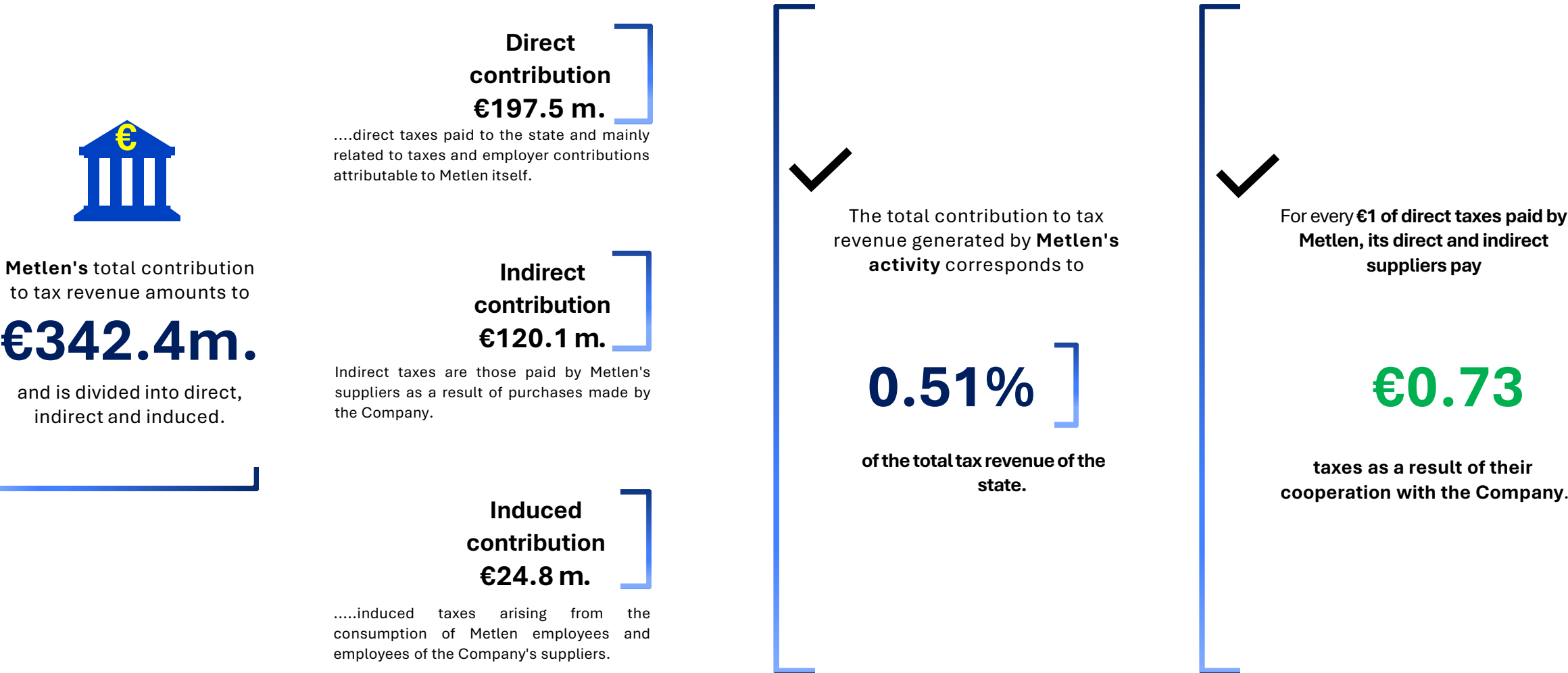
Metlen's indirect added value
totals
€1.696 billion
... corresponding to
0.77%
of the country's total GDP.

Indirect value added by sector (M€) for 2023



The results of the study

A.2. METLEN'S TOTAL CONTRIBUTION TO STATE TAX REVENUES



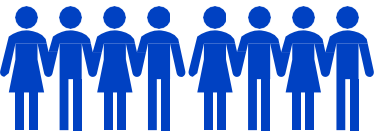
The results of the study



METLEN'S CONTRIBUTION TO DOMESTIC EMPLOYMENT

The results of the study

B.1. TOTAL JOBS SUPPORTED BY METLEN



From **Metlen's** activity
in Greece **overall**
supported

39,162

Jobs

(direct, indirect and induced)

Direct Jobs
3,151

....that Metlen maintains in Greece in the
context of the operation of its Business
Sectors.

Indirect Jobs
28,316

....supported to all direct and indirect Greek
suppliers of Metlen from which it makes its
purchases necessary for its operation.

Induced Jobs
7,695

.....supported by the costs of Metlen's
employees as well as the expenses of its
suppliers' employees in the wider economy,
based on the proportion corresponding to the
demand generated by the Company.



Total jobs supported by **Metlen**
Correspond to

0.96%

total employment in Greece,
and in



2.3%

employment in the industrial
and construction sectors of the
Greek economy



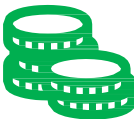
From every **1 direct job position** of the
Company are supported

11.4

Additional jobs in
Greek economy, proving the magnitude of the
social impact that its activity has on the country.



Additionally, the total jobs supported by Metlen
sustain the income of



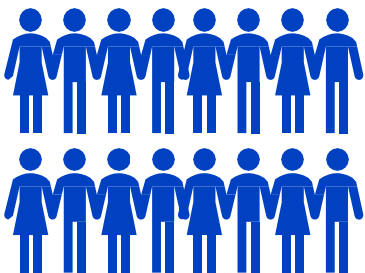
90.000

Citizens
further expanding the social benefit created in
Greece by its activities.

The results of the study

B.2. ANALYSIS OF INDIRECT JOBS SUPPORTED BY Metlen

This graph includes further analysis of the indirect jobs supported by **Metlen**, by sector of the Greek economy.

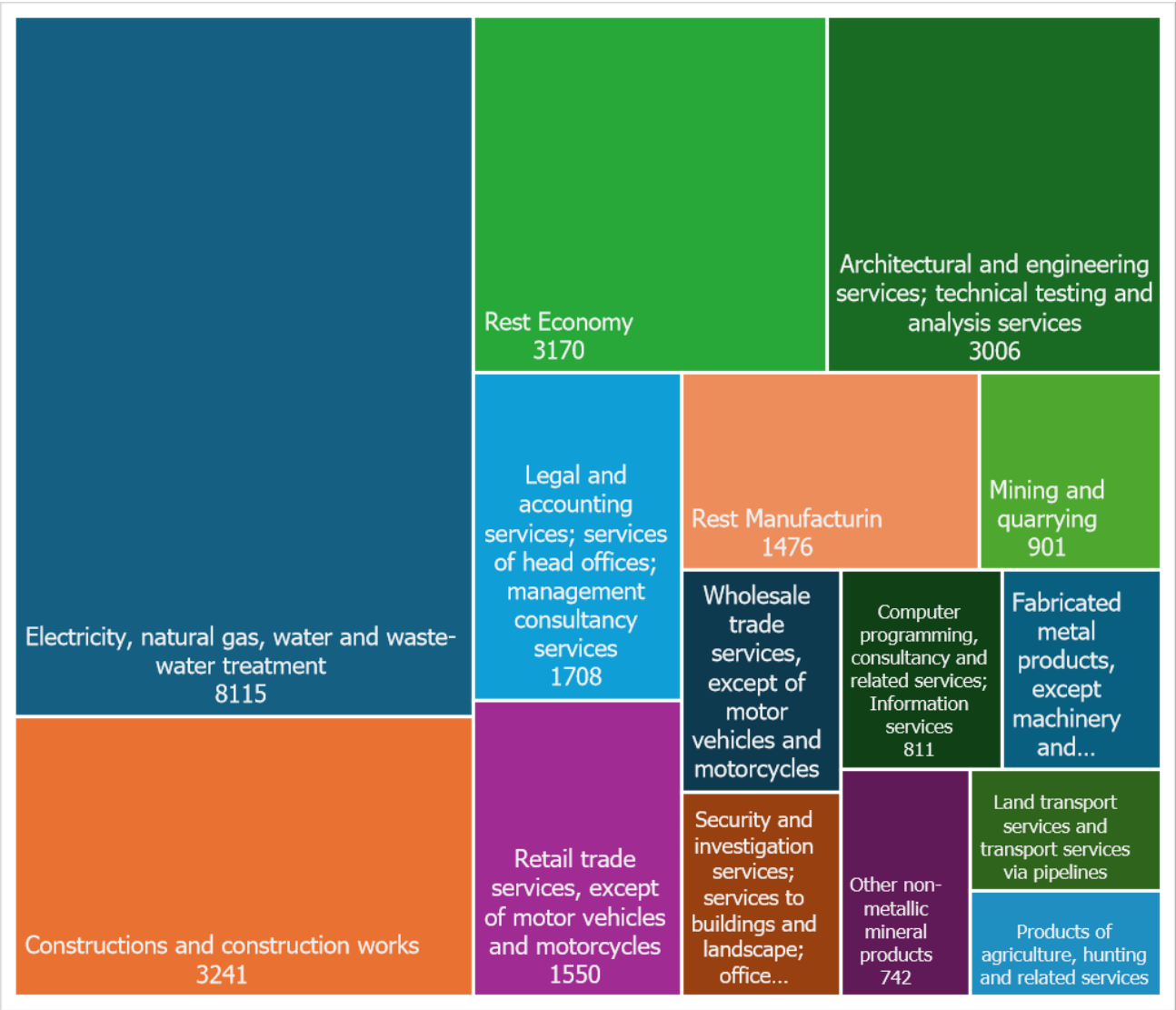


The indirect jobs that Metlen supports in its supply chain, total

28,316

... and correspond to the **0.70%** of the total employment in Greece.

Indirect jobs by sector (number of employees) for 2023



The results of the study

B.3. OCCUPATION ANALYSIS OF INDIRECT JOBS SUPPORTED BY METLEN

This graph includes further analysis of indirect jobs **by** occupation supported by Metlen.



Metlen's approach to the Global Sustainable Development Goals



Metlens' contribution to the Global Sustainable Development Goals focuses on 6 key areas:

Areas

- * I. Climate Change
- * II. Sustainable industrialization
- * III. Secure and productive employment
- IV. Tackling inequalities
- * V. Environmental protection
- VI. Social Responsibility

Related SDGs



SDGs 16 & 17 are considered prerequisites in each area

* SDGs directly related to the Company's business strategy (Direct Contribution)

Metlen's contribution to the Global Sustainable Development Goals



[Who we are](#)

[What We Do](#)

[Where](#)

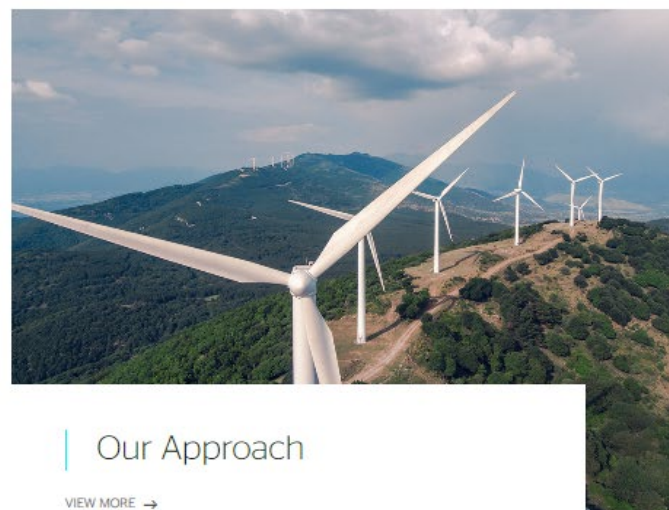
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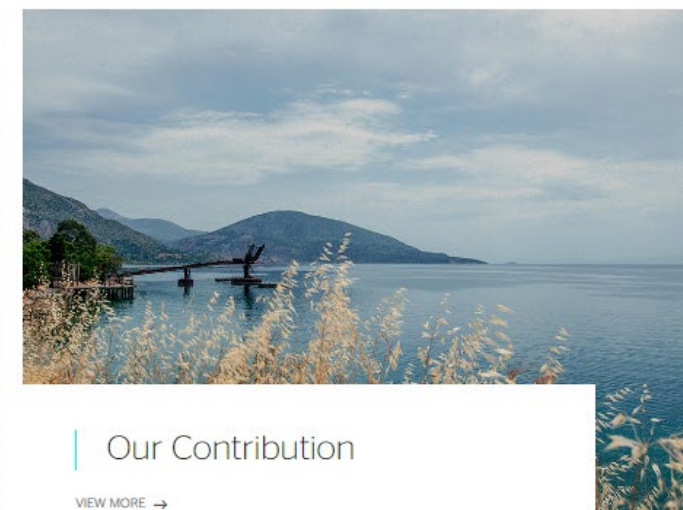
Metlen Energy & Metals | Sustainability | **UN Sustainable Development Goals**

UN Sustainable Development Goals



Our Approach

[VIEW MORE →](#)



Our Contribution

[VIEW MORE →](#)

Since 2016, Metlen has assessed how its business aligns with the Global Sustainable Development Goals.

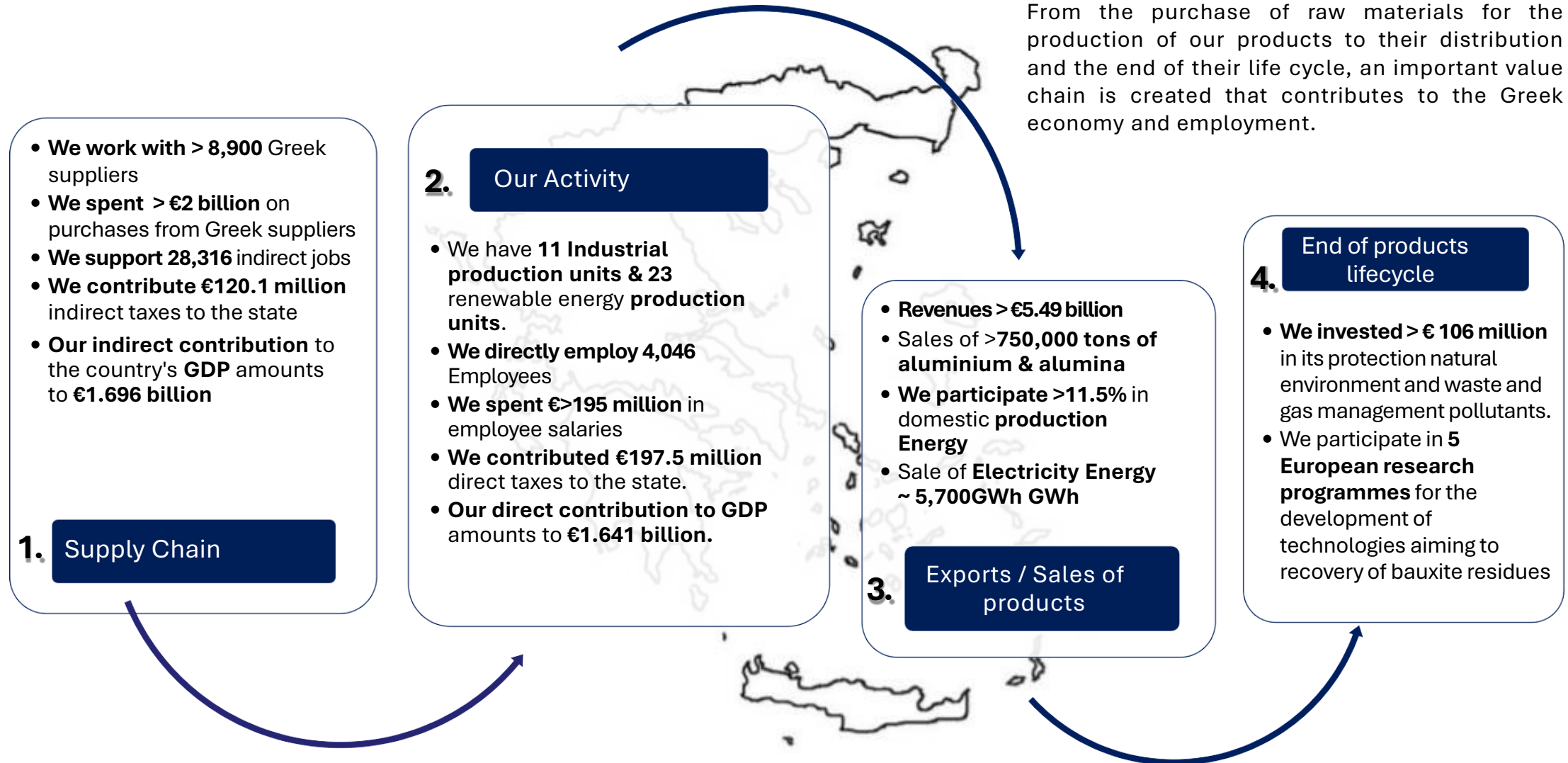
Since then, the Company has consistently contributed to the achievement of 40 sub-targets, to the extent that it deserves, with initiatives and actions that are renewed or maintained depending on the value they create on an annual basis.

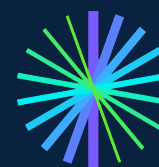
Follow the link (by clicking on the image beside) and see, in detail, the Company's contribution to the Global Sustainable Development Goals and the corresponding National priorities (period 2016-2023)



Metlen's value chain at a glance

From the purchase of raw materials for the production of our products to their distribution and the end of their life cycle, an important value chain is created that contributes to the Greek economy and employment.





Metlen
Energy & Metals