

«MYTILINEOS SOCIETE ANONYME - GROUP OF COMPANIES»
Incorporated Companies Registry No.: 23103/06/B/90/26
ANNOUNCEMENT

MYTILINEOS SA - GROUP OF COMPANIES announces that its Board of Directors, in its session of 11.07.2007, reached a decision that amends the Group's organizational structure, with a respective amendment of the Group's Organization Chart. More specifically, the General Administration of Metallurgy and Mines is abolished and two autonomous activity sectors are created, namely the General Administration of Aluminium Metallurgy and Bauxite Mines, and the General Administration of Lead & Zinc Metallurgy. The above decision also introduces in the Group's organizational structure the position of a Consultant on Communication & Investor Relations Development issues, which also incorporates the Group's Investor Relations Administration, Communication and Press Office.

In the frame of the new administration's formation, the Board of Directors, in the same session, assigned the following duties: a) General Manager of Aluminium Metallurgy and Bauxite Mines to Mr. Spyridon Kasdas, certified Mechanical - Electrical Engineer of the National Technical University of Athens, who is also Managing Director of ALUMINIUM SA, b) General Manager of Lead - Zinc Metallurgy to Mr. Dinos Benroubi, certified Electrical Engineer of Rice University / USA, who is currently the Managing Director of THORIKI & PRODUCTION AND TRADING OF MINERALS COMMERCIAL INDUSTRIAL INCORPORATED COMPANY, c) Consultant for Communication and Investor Relations Development issues to Mr. Dimitrios Papadopoulos, economist of the George Washington University, Washington DC, and d) General Manager of the Defense Industry, as a substitute to Mr. Benroubi, to Mr. Fotios Spyrakos, economist of the Aristotle University of Thessaloniki, who is appointed as Managing Director in ELVO.

With the above changes in its organizational structure, the Group aims in individualizing the conduct of its activities in the most reasonable manner, and maximizing its financial results per sector, meeting the increased requirements of its shareholders and of the general investor public, as well as the challenges of the market in which it operates.

Finally, with the same decision, the Board of Directors appoints Mr. Anastasios Deligeorgis as the Company's Accounting Manager, in replacement of Mr. Nikolaos Tzanoglou. Mr. Anastasios Deligeorgis undertakes the duties of Accounting Manager after his successful tenure, since September 2005, as Financial Controller of Energy and Mytilineos Finance.