

**MYTILINEOS HOLDINGS S.A.**

**S.A. Register No. (ARMAE): 23103/06/B/90/26**

**ANNOUNCEMENT**

MYTILINEOS HOLDINGS S.A. announces that the Company's Board of Directors, pursuant to a relevant resolution adopted on 29.05.2014, resolved to initiate the procedure for the merger by absorption of its wholly-owned subsidiary THORIKI – PRODUCTION AND TRADE OF METALS INDUSTRIAL S.A. with the Company. The aforementioned resolution also set 31.05.2014 as the Transformation Balance Sheet date and appointed the independent auditors to assess the book value of the absorbed company's assets. The transformation will take place in accordance with the provisions of articles 67-68 of C.K. 2190/1920 and articles 1-5 of Law 2166/1993.

The business activity of THORIKI – PRODUCTION AND TRADE OF METALS INDUSTRIAL S.A., which involved the trade and distribution of all types of metals, ores and steel, had been drastically reduced already since the first half of 2012, due to the adverse economic conditions in the corresponding market. Given that the Management of MYTILINEOS Group has now adopted a policy of dissolving the companies whose principal and/or single business object has ceased or has been significantly reduced at levels rendering the continuation of their operation as individual legal entities inefficient and unfavourable for the Group, the above transformation implements this policy in the most beneficial way possible and results in economies of scale for the Group and its shareholders.

The transformation is expected to be completed by the end of the current accounting period.