



PRESS RELEASE

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AGREEMENT FOR NEW POWER PLANT IN LIBYA

METKA is pleased to announce that it has concluded an agreement with the General Authority for Electricity and Renewable Energy of Libya (GAEREL) to carry out the engineering, procurement and construction (EPC) contract for a new power plant in Tobruk, Libya. The agreement was made in Athens on 25 January 2017.

The project, with total output of more than 500MW, includes the supply and installation of 3 General Electric GT13E2 gas turbines in open cycle configuration, together with all associated balance of plant equipment and a 220/66kV substation. The contract value for METKA amounts to \$380 million.

The contract is subject to final approval from the responsible state authorities in Libya, and will only become effective upon opening of an irrevocable letter of credit confirmed by 1st class international bank. The project will be carried out on a fast-track schedule so that the first gas turbine will be ready to connect to the grid within 9 months from commencement, and the second and third gas turbines will be ready for connection within 10 and 11 months respectively.

This is METKA's first major project in Libya and emphasizes the company's commitment towards supporting markets with critical needs for power.

About METKA

METKA, part of the Mytilineos Group, is a leading international contractor and industrial manufacturing company. The company provides the complete range of Engineering-Procurement-Construction (EPC) scope for energy and infrastructure projects, and has a significant industrial base for high value-added metal construction applications. Beyond its core strengths in EPC and manufacturing, METKA leverages the industry expertise and financial capacity of the Mytilineos Group to provide financing and life-cycle solutions for critical power projects internationally. Further information is available at: www.metka.com.

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