



Press Release

MYTILINEOS pursues its business strategy Q1 Financial Results

Athens, Greece - May 7, 2020 – MYTILINEOS (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) announced today its financial results for Q1 2020, showing once again resilience during challenging times and dedication to sound development.

Despite the unprecedented healthcare crisis around the globe, MYTILINEOS keeps all its production plants in full operation, effectively safeguarding the Company and substantially supporting the Greek economy.

In the Metallurgy Business Unit, all production facilities remain in full and uninterrupted operation, without any problems in the supply chain nor in customers' orders. In the Electric Power and Gas Business Unit all plants remain fully operational, providing strong support to the national grid. In the EPC, as well as in the International Renewables & Storage Development Business Units, all construction projects are progressing according to the initial planning.

With uncertainty looming over the Covid-19 pandemic evolution at global level, MYTILINEOS proceeds to its business strategy planning, taking all necessary steps to boost liquidity and to optimally use its funds to further ensure its structural development.

In detail, the Company's financial performance in Q1 2020, compared to the last quarter of the previous year constitutes a dynamic kick-off in a year with significant challenges, as its operating results increased by 24% (from €65.2 m. in Q4 2019 to €80.6 m. in Q1 2020).

Compared to Q1 2019 on a consolidated basis:

- Turnover stood at €532.7 m. versus €513.9 m. posting an increase by 3.7%.
- The Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) stood at €80.6 m. versus €92.0 m. in the respective period of 2019, posting a decrease by 12.4%.

- The net profit after tax and minority interest stood at €36.4 m. versus €49.7 m. in the respective period of 2019, posting a decrease by 26.8%.
- Respectively, the Earnings per share stood at €0.255 versus €0.348.
- Net debt amounted to €530 m., driving the Net debt-to-EBITA ratio to 1.76, over the last twelve months (LTM).
- In conditions of crisis, liquidity is always being set by the Company as a top priority. Despite our extended investment program continuing in full swing, the liquidity of MYTILINEOS stands at €1,5 bn.; out of this amount, €700 m. is in cash and €800 m. in highly liquid credit lines.

For your best information, a detailed report is hereby attached with Q1 2020 financial results, as they were disclosed to investors.

For more details, please contact:

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MYTILINEOS S.A.

MYTILINEOS S.A. is a leading Greek industry active in Metallurgy, Power & Gas and EPC & Infrastructure. Established in Greece in 1990, the company is listed on the Athens Exchange, has a consolidated turnover of €2.3 billion and employs directly or indirectly more than 3,380 people in Greece and abroad.

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