



MYTILINEOS

Press Release

MYTILINEOS SIGNS AN AGREEMENT FOR A NEW POWER PLANT IN LIBYA

Athens, Greece – September 28th, 2017 – An agreement to carry out the engineering, procurement and construction (EPC) contract for a new power plant in Tobruk, Libya, has been signed between MYTILINEOS and the General Electricity Company of Libya (GECOL).

The signing of the agreement was held on 9.27.2017 at a special ceremony in Tripoli, Libya, in the presence of the CEO of GECOL, Mr. Abdul Majid Hamza and GECOL representatives from Tripoli, Benghazi and Tobruk, a GE delegation and the Chairman and CEO of MYTILINEOS, Mr. E. Mytilineos. The Greek Government was represented by the Secretary General for International Economic Relations of the Ministry of Foreign Affairs, Mr. G. Tsipras. After the ceremony, Mr. Mytilineos met also with the Municipal Council of Tobruk.

This new dual fuel (natural gas or distillate fuel oil) plant with total power output of more than 650MW, is expected to make a vital contribution to meeting the electricity needs of Libya's citizens. The project includes the supply and installation of 4 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 MYTILINEOS amounts to \$400 million.

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 the project's commencement.

Mr. Mytilineos has stated that this project will greatly contribute to the electrical supply of Libya, thus helping the country's reconstruction. "We are committed to this project and MYTILINEOS is proud to contribute, utilizing our great and unique experience in the construction of large power plants.

The Tobruk power plant is a crucial step towards stability in the country, since it is a critical public utility that will help significantly to improve the living standards of the Libyan people. We hope that this initiative will mark the beginning of the return to normality for the people of Libya."

This is the first project for MYTILINEOS in Libya, a country with substantial energy demand and needs. Yesterday's high-level ceremony demonstrates the company's commitment to support markets facing major energy challenges.

The selection of MYTILINEOS as the contractor for this project consolidates the company's position as an international leader in this field, with know-how enabling it to effectively respond to highly demanding projects of this scale.

For more details, please contact:

Ms Antigoni Fakou: MYTILINEOS Press Office Tel. +30 210-6877346 | Fax +30 210-6877400 | E-mail Antigoni.Fakou@mytilineos.gr

About MYTILINEOS

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 in excess of €1.3 billion and employs directly or indirectly more than 2,700 people in Greece and abroad. For more details, please visit the Company's website: www.mytilineos.gr