



MYTILINEOS

Press Release

NEW BATTERY ENERGY STORAGE PROJECTS OF 150MW FOR METKA EGN

Athens – 19 December 2019 - MYTILINEOS announces a series of new battery energy storage systems (BESS) contracts for its subsidiary METKA EGN with its long-term client Gresham House in the United Kingdom.

The new contracts include full turn-key engineering, procurement and construction (EPC) solutions for four new sites as well as expansion of the battery energy storage systems at four existing sites. Total installed capacity of the new projects exceeds 150MW, with more than 275MWh of new battery energy storage.

These systems are supporting increased penetration of intermittent renewables into the energy mix. More specifically, they provide ancillary services necessary to ensure the reliability and stability of the grid, and to also generate revenues by storing energy at times of low demand and releasing it back to the grid when there is increased demand.

The value of the new contracts amounts to approximately €105m.

These new BESS projects follow on from the similar projects completed in 2017 and 2018 for the same client, which provided Fast Frequency Response (FFR) and other ancillary services to the National Grid in the UK.

Execution of the projects is already advanced, with one of the new sites and the expansions already completed, while the remainder of the portfolio will be completed in Q1 2020. Upon completion, METKA EGN will have installed battery energy storage systems in the United Kingdom with a total capacity of 230MW with energy storage of 315MWh, further strengthening its positioning as one of Europe's market leading solution providers for utility scale battery energy storage systems.

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About MYTILINEOS:

MYTILINEOS S.A. is a leading Greek industrial company active in Metallurgy, Power & Gas and EPC & Infrastructure Projects. Established in Greece in 1990, the Company is listed on the Athens Exchange, has a consolidated turnover in excess of €1.5 billion and employs directly and indirectly more than 3,380 people in Greece and abroad

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About Gresham House

Gresham House plc is a London Stock Exchange-listed specialist alternative asset management group (GHE.LN) that provides funds, direct investments and tailored investment solutions, including co-investment. The Group focuses on five areas of long-term alternative investment within two divisions: Strategic Equity and Real Assets, aiming to generate superior returns across a range of alternative investment strategies over long-term investment horizons.

Gresham House Energy Storage Fund plc invests in a portfolio of utility-scale operational energy storage systems (ESS) in Great Britain, primarily using batteries to import and export power, accessing multiple revenue sources available in the market.

Gresham House is committed to operating responsibly and sustainably and believes taking the long view in delivering sustainable investment solutions will continue to be a growing factor in the strength of our market positioning. Its real asset classes of renewables, UK strategic infrastructure and forestry, especially, have the potential to help deliver resilience as well as global sustainability goals, while proactive management of environment, social and governance (ESG) considerations across all our investments help to both build and protect value in those assets

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