



MYTILINEOS

Press Release

Foundation of the new CCGT

- **PM Kyriakos Mitsotakis and Chairman and CEO of MYTILINEOS Evangelos Mytilineos set the foundation stone in a special ceremony in Aghios Nikolaos Energy Center**
- **The new CCGT will be ready by the end of 2021**
- **With a thermal efficiency of more than 63%, it will be the most efficient across Europe**

Athens, Greece - 3 October 2019 – A special ceremony took place in MYTILINEOS' Energy Center, in Aghios Nikolaos, in the Voiotia region of Central Greece, to lay the foundation stone of the new natural gas fired powered combined cycle (Combined Cycle Gas Turbine – CCGT) power station.

Prime Minister Kyriakos Mitsotakis laid the first stone, accompanied by MYTILINEOS' Chairman and CEO, Evangelos Mytilineos.

Hundreds of esteemed guests attended the ceremony. Amongst them, members of the cabinet and the Parliament, Ambassadors of numerous countries in which MYTILINEOS operates, Greek and International entrepreneurs, local and foreign media.

Mr. Mitsotakis congratulated MYTILINEOS and commented that *"with its multifaceted presence in the industry, the company demonstrates its trust to the country and especially its people. Because it creates jobs for Greeks. And for the fact that the new plant will use natural gas as the gentle "bridge of transition" in the era of "green energy"."*

During his welcoming speech, Mr. Mytilineos congratulated the Prime Minister for his determination in enhancing the push for "green" energy production, from 20% to 35% by 2030 and undertook the commitment for MYTILINEOS to support the national strategy: *"I take this opportunity to declare today, that MYTILINEOS is fully supportive of this national effort. And in its share, it commits that its industrial activity will also become "green". By the end of 2030, the company's Metallurgy Business Unit, the historic Aluminium of Greece and other industrial units of the company abroad, to be powered exclusively by RES, thus nullifying their environmental footprint."*

As stated before, the projected investment cost will be approx. €300m and it will be operated by GE 's cutting edge technology.

Michael Rechsteiner, CEO and VP of GE Power Services Europe stated during his speech, that *“GE is honored to work with MYTILINEOS to bring the first HA gas turbine to Greece and to mark an incredible milestone of GE’s 100th HA gas turbine order. Aghios Nikolaos’ Energy Center will join the top class in the gas turbine world. When operational, it will deliver 826MWs to the grid, with 63% thermal efficiency, making it the most powerful and efficient power plant in the country and one of the largest power stations in Europe. At GE, we’re extremely proud to take part in powering Greece forward.”*

The commissioning of the new plant is estimated to take place in the 4th quarter of 2021.

Dinos Benroubi, General Manager of the Electric Power business unit – Protergia stated that *“the long-standing presence of our Energy Center has shown that respect for the environmental terms set by the State and the EU is a conviction for us, not just a conventional commitment.”*

MYTILINEOS supports the effort to reduce greenhouse emissions and the country’s aim toward “clean” energy through the use of natural gas. Natural gas emits less greenhouse gases than any other conventional fuel, while a CCGT plant with 63% efficiency is estimated to emit less than 25% of that of a thermal lignite-powered unit.

You can watch the ceremony through the following link:

<https://www.youtube.com/watch?v=kiP8stZs2v8> (starts at 20.58)

also you can download photographic material through this link:

<https://wetransfer.com/downloads/99b85a937d210ab38d30455d257881d020191003073929/cc593b5c4eb0826f3fb455cf105b694b20191003073929/53f09a>

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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 GE Power:

GE Power is a world energy leader providing equipment, solutions and services across the energy value chain from generation to consumption. Operating in more than 180 countries, our technology produces a third of the world's electricity, equips 90 percent of power transmission utilities worldwide, and our software manages more than forty percent of the world's energy. Through relentless innovation and continuous partnership with our customers, we are developing the energy technologies of the future and improving the power networks we depend on today. For more information please visit www.ge.com/power and follow GE Power on [Twitter](#) and on [LinkedIn](#).

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