



## Press Release

### **Top distinctions for MYTILINEOS at the “2019 Partnership Awards”**

**Athens, Greece - 20 May 2019** - MYTILINEOS received two major distinctions at the "2019 Partnership Awards" for its contribution to the 400MW CCGT Bridge Power Project in Ghana, during a ceremony held in London on May 9<sup>th</sup>, 2019.

Specifically, the project, on which MYTILINEOS is the EPC Contractor and has provided Vendor Financing, received the Golden Award in the Best Utilities Project category and the Silver Award in the Best Financial Structure category, while competing with the largest companies in the industry worldwide.

This under development project was rewarded both for the innovative financing structure and for its significance in addressing the energy needs of the wider region.

In particular, MYTILINEOS was distinguished for its ingenuity in the financing of the project, which essentially "unlocked" the processes that were pending for two years and allowed the construction phase to start with the necessary "Notice to Proceed".

The financing structure implemented in the vendor financing scheme is characterized by a medium-term maturity with limited recourse to the consortium developing the project and provides it with the necessary flexibility for the required time up until the refinancing is secured and thus limiting the relevant risk.

The judges commended the flexibility with which the process was completed, but also the avoidance of any risks underlying with other approaches. They also pointed out that the example of MYTILINEOS can be a point of reference for other schemes operating in the African market.

As stated before, this project, which is estimated to account for 17% of Ghana's installed capacity, is being developed by a consortium of the largest international companies (Endeavor, GE, Denham Capital, and Sage) and will be also financed by GuarantCo, while MYTILINEOS' EPC Business Unit – METKA has been designated as a contractor for the construction of phase 1 (202MW).

This is MYTILINEOS' third project in Ghana, which gradually marks the company as a top player in Sub-Saharan Africa's electricity market.

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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 2,900 people in Greece and abroad.

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