



MYTILINEOS

Press Release

Relaunching of construction works for Libya plant

Athens, Greece – 30 November 2020 – MYTILINEOS (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) is pleased to announce that after three years of delay due to the internal situation in Libya, is relaunching the construction works for the power generation plant in Tobruk, as the necessary funding lines that were languishing have been activated.

Following a long period of clashes and political unrest, the country is gradually returning to normal and lays the foundations for a future with energy sufficiency and security. In this framework, the General Electricity Company of Libya (GECOL) enacted the Letter of Credit towards MYTILINEOS giving the green light for the construction of the plant which will be implemented in three stages: The first turbine will be constructed in the first stage and it will be able to directly reinforce the country's energy system by almost 160MW.

Once all three stages are finalized, the plant will be of a total power output of more than 650MW and will have a dual fuel (natural gas or distillate fuel oil) ability. It will include 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. As it has already been announced, the contract value for MYTILINEOS amounts to \$400mn.

Libya has been confronted with serious power supply problems over the last years, with long hours of blackouts that have paralysed the country's economic and business life. The immediate solution that MYTILINEOS will offer will enable the country to invest in its productive reconstruction, while in the long run with the project's completion, Libya will acquire a state-of-the-art power generation plant that will cover vital and pressing needs in the project's broader region.

MYTILINEOS takes pride in representing Greece and Europe, by building a solid foundation for the first infrastructure project after many years, set to significantly improve the life of Libyan citizens, following the recent progress in the peace process.

For further information, please contact:

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MYTILINEOS:

MYTILINEOS S.A. is a leading Greek industrial company active in Metallurgy, Power & Natural Gas, Renewables & Storage Development and Sustainable Engineering Solutions. Established in Greece in 1990, the Company is listed on the Athens Exchange, has a consolidated turnover in excess of €2.3 billion and employs directly and indirectly more than 3,600 people in Greece and abroad.

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