



MYTILINEOS

Net Zero Action: From challenge to opportunity for accelerated & sustainable value creation

**The 1st Virtual Summit powered by MYTILINEOS focusing on
Environmental, Social and Governance Criteria (ESG)**

Athens, Greece – 1 March 2021 – The critical issue of climate change, Greece's response on related challenges along with the corporate approach were at the heart of the discussion at the 1st Virtual Summit, **Net Zero Action: From challenge to opportunity for accelerated & sustainable value creation**, powered by MYTILINEOS focusing on the Environmental, Social and Governance Criteria that form the ESG indicators for Sustainable Development.

The Summit was preceded by the announcement of MYTILINEOS' ESG Targets by Chairman and CEO Ev. Mytilineos, who addressed more than 3,660 employees from more than 30 countries, where the Company now operates and committed to a 30% reduction in MYTILINEOS' emissions by 2030 and to net zero emissions by 2050.

"We are the first Greek company, as well as one of the first industries in Europe and the world, that sets clear targets and is committed to minimizing its carbon footprint. So, we become pioneers, as we become a Company that shows the way to a greener and more environmentally friendly industry. The industry of tomorrow, based on the ESG performance indicators for the Environment, Society and Governance. And we are proud of that. It is a conquest of all of us" said Mr. Mytilineos.

The Summit commenced with Mr. Mytilineos' discussion with BloombergNEF's Head of EMEA (Europe, Middle East & Africa), Dana Perkins, focusing on MYTILINEOS goals and commitments to minimize its carbon footprint. *"We need to ensure that the right conditions are in place, to push ahead with climate ambition, while safeguarding or even boosting the global competitiveness of the European and Greek industry. We need to be bold in designing new, innovative tools, supporting the green transition of the European economy, including looking directly at the consumption side, especially when it comes to the energy-intensive industries"*, Evangelos Mytilineos stressed and expressed his confidence that the Company will be able to emerge strong from this crisis as well.

- In the first panel entitled **"The Burning Platform: Climate Change as the Imperative of our Time"**, moderated by journalist Athanasios Ellis, the

participants focused on issues such as the significance of global climate change and the need for international action, while reviewing the main points of the European Green Deal.

Dr. Fatih Birol, Executive Director of the International Energy Agency stated: *“I think that, despite the pandemic, 2021 is a pivotal year for our global climate challenge. Several countries around the world will soon have pledges to bring their net emissions to zero by 2050, with Europe leading the way. In addition, the growing political momentum towards the 26th UN Climate Change Conference in Glasgow and the effort put in by many countries will help to have a positive outcome.”*

Francesco La Camera, Director-General – International Renewable Energy Agency (IRENA) said: *“It is encouraging to see that Greece intends to raise its renewable ambition from 31% to 35% by 2030. While Europe needs a significant amount of investment, the socioeconomic return will be exceptional. IRENA has calculated that every Euro invested in the transition will result in a return of up to 10 Euros, creating 5.5 million new jobs by 2050. Private capital will accelerate investments. And companies will translate emerging strategies into new and profitable business models.”*

“Europe’s Green Deal demands a competitive and sustainable metals industry to produce the metals needed for batteries, electric vehicles, grid capacity, renewable technologies and digitalization. Accessing carbon-free electricity at competitive prices is key to protect our companies from carbon leakage and our industry is asking the EU and Member States to reflect this fact in a strong industrial policy to enable new sustainable investments like those of MYTILINEOS.” **Guy Thiran, Director General – Eurometaux Bruxelles.**

“The EU 2050 climate targets will require transformational efforts in all sectors of the economy. Industry, responsible for 20% of the EU’s emissions, will be an important part of the effort. The challenge will be to manage the transition to low-emissions while keeping industry competitive and positioning it to exploit the huge potential global market for low-emission technologies and services.” **Antti Valle, Deputy to the Head Of Unit of the Energy-Intensive Industries and Raw Materials Unit, DG GROW – European Commission** commented in his message.

Evangelos Venizelos, former Deputy Prime Minister and Minister of Foreign Affairs, Professor of Constitutional Law, noted that: *“Climate change is the single most important global political issue. It is also affecting our relationship with time, nature and history. It therefore affects foreign policy priorities in relation to the*

delimitation of the continental shelf and the EEZ, because the time window for the sea fossil fuel deposits' exploitation is now limited."

Christos Zerefos, Climate Envoy for Greece, Secretary General, Academy of Athens, Independent Non-Executive Member BoD MYTILINEOS, highlighted: *"What is important to remember is that the impact of climate change is a huge risk for humanity, one that we need to tackle."*

Ioannis Kaltsas, Head of the European Investment Bank's (EIB) Investment Team for Greece and Cyprus: *"EIB is looking forward to continue its cooperation with the Greek private sector and companies, which are committed to corporate sustainability and investments to tackle climate change".*

Andreas Papandreou, Professor of Environmental Economics – National and Kapodistrian University of Athens, said: *"Climate change is the greatest challenge of our times. It requires an unprecedented social technological transformation within a very short time framework. Public action and targets must drive the change in close partnership with the private sector".*

- The second panel entitled **"Turning the Action for Climate Change into an Opportunity for Accelerated & Sustainable Value – The Case of Greece"** coordinated by journalist Xenia Kounalaki focused on Greece's response on climate change challenges.

Anna Diamantopoulou, former EU Commissioner & Greek Minister, President – DIKTIO Network for Reform in Greece and Europe, pointed that: *"Climate change is a pandemic in slow motion. In the upcoming transformation, energy costs in industry will be an important factor for its expansion and for GDP growth. Reducing energy costs, new production technologies and new forms of energy are some of today's challenges."*

Emmanouil Kakaras, SVP Mitsubishi Power Europe, Professor National Technical University Athens, Independent Non-Executive Member BoD MYTILINEOS, stated: *"MYTILINEOS aims at zero carbon footprint from their operations. This is one of the most ambitious targets at international standards. A great opportunity for a company being both global player and having production facilities in Greece where the country's huge renewables potential is yet to be harvested".*

Vassiliki Lazarakou, Chair of the Hellenic Capital Market Commission (HCMC), commented: *“The European legislative framework for sustainable financing, is a great opportunity for strengthening further Greece’s longterm competitiveness. The ESG regulatory framework (Environmental, Social, and Governance) is not just the answer to the environmental challenge. It responds to the expectation of consumers for environmentally and socially responsible companies and the requirements of investors, for transparency and reliability of the underlying investments. The SFDR & Taxonomy Regulations introduce key disclosures on ESG issues in the financial sector in order to ensure a comparable basis for the sustainability criteria, hence avoiding practices that may be misleading for investors, while at the same time giving the appropriate incentives to companies to move towards a more sustainable future.”*

Socrates Lazaridis, CEO of Athens Exchange Group, said: *“More than 75% of listed companies are ahead at their ESG goals, giving a positive signal for the Greek entrepreneurship. For 2021, Athens Exchange Group has formed an integrated action plan aiming to achieve a fast transition towards a sustainable economy”.*

Dimitri Papalexopoulos, Chairman of SEV - Hellenic Federation of Enterprises, highlighted: *“Greece and the Greek industry can be greatly developed through the Green Deal, but this cannot happen automatically. We have to earn it. At SEV, we strongly support the Commission’s ambition to make Europe the world’s first climate-neutral continent by 2050”.*

Alexandra Sdoukou, Secretary General for Energy & Mineral Resources at Ministry of Environment and Energy pointed that: *“Focusing our attention on renewable energy it is an opportunity for Greece to attract foreign investments and turn to a greener and more profitable future”.*

Maria Spyraiki, Member of the European Parliament, said: *“Greece can be transformed as Europe’s energy hub! In order to address this target, it is important to provide stability and predictability to the investors. It’s a win-win situation since our energy system’s transformation would improve energy security and enhance affordable energy access to our citizens and the industry.”.*

- The third panel entitled **“Turning the Action for Climate Change into an Opportunity for Accelerated & Sustainable Value – The Business Perspective”**, moderated by Nikos Papapetrou, General Manager of

Renewables and Storage Development (RSD) of MYTILINEOS, highlighted how corporations are approaching ESG commitments.

Adam Bruce, Global Head of Corporate Affairs – Mainstream Renewable Power, said: *“We are on a once off transition to sustainability, and we are in the middle of a fourth industrial revolution. Taken together, they present huge opportunities for companies and their customers, not just in the energy sector; but it is in our sector that we can see some of its most direct impacts. Technology advances and accumulated expertise in wind and solar energy have come together in a way that has created a true tipping point in the energy industry.”*

Marissa Corda, EVP, Global Head of Legal & Compliance της Sonnedix, noted that: *“To achieve the Paris Agreement within the 10-year target, we need to make clean energy more accessible for global populations whilst accelerating our sustainability efforts. The energy transition is already occurring across the globe and is crucial to meeting the world’s carbon-reduction goals. Solar energy is not just a clean and available energy, but is quickly becoming the cheapest form of power generation. The discussion is no longer questioning the advantages of transitioning to low carbon technologies, but how we do so. These changes will be a necessity for businesses to thrive in the years to come. At Sonnedix, our business model has always been based on the provision of clean solar energy; with sustainability deeply engraved in our corporate culture and our values. We believe in a world where the future of solar power is limitless and we are doing everything in our power to get there sooner.”*

Drouot Patrick, Equity Research Analyst and Portfolio Manager – Fidelity Management & Research Company (FMR) pointed that: *“The ESG goals trajectory for the future of a company is as important as where the company is right now. It has a real monetary impact if companies don't engage in the ESG conversation as soon as possible.”*

Ismael Guerrero, Chairman of Energy Sector-Corporate, Vice President, President of the Energy Group – Canadian Solar, commented that: *“The world is going to be electrified. As Renewable energies penetrate the grid and storage deploys, the running cost to produce electricity will be negligible and everything that is subject to be done using electricity will”.*

Ben Guest, Head of New Energy Fund, Managing Director and Head of the New Energy Division at Gresham House, said: *“At Gresham House, we foresee big changes at the corporate landscape driven by climate change and its effects.*

Fortunately, there are man-made solutions to our man-made problems, and it is an exciting step that most of the planet has embraced the challenge - and opportunity - of net zero by 2050”.

Valerie Smith, Chief Sustainability Officer – Citi, pointed that: *“Investor’s interest in companies that have stronger ESG performance has grown in recent years, and in 2020, we saw this trend reach a tipping point. As a bank, Citi is increasingly analyzing the ESG performance of our clients, and identifying risks and well as opportunities to help them become more sustainable through environmental finance activities, as captured under our \$250 Billion Environmental Finance Goal”.*

The virtual summit **Net Zero Action: From challenge to opportunity for accelerated & sustainable value creation**, aimed to share insight from international experts regarding a global issue as well as to raise public awareness on ESG and initiate a social dialogue. Today, in the context of COVID-19, the need to redefine our values and to create the foundation for a better future, is of imperative significance.

MYTILINEOS is committed to continue and evolve this fruitful dialogue through its own commitments to reduce its own environmental impact, to engage with local communities and to lead transparent and governance.

The **Virtual Summit “Net Zero Action: From challenge to opportunity for accelerated & sustainable value creation”** is available to watch in the following link: <https://www.youtube.com/watch?v=o2ae4uVqPCo>

For further information, please contact:

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

MYTILINEOS:

MYTILINEOS S.A. is a leading Greek industry active in Metallurgy, Power & Gas, Renewables & Storage and Sustainable Engineering Solutions. Established in Greece in 1990, the company is listed on the Athens Exchange, has a consolidated turnover of €1.9 billion and employs directly or indirectly more than 3,600 people in Greece and abroad. Focused on sustainability, the Company set targets to minimize its CO2 emissions by at least 30% until 2030, while until 2050 to achieve net zero carbon footprint in all its operations in accordance with ESG criteria for Environment, Society and Governance.

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