



MYTILINEOS

Press Release

Contract Agreement for Construction of Substations in Georgia

Athens, Greece – 8 July 2021 – MYTILINEOS (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) through its Sustainable Engineering Solutions Business Unit (SES BU) has entered into a contract agreement with the Georgian State Electrosystem JSC (GSE) for the execution of two new 220/110kV substations and the extension of 500kV and 400kV switchyards of an existing converter station in Georgia.

The scope of the project involves the construction of the two new substations 220/110kV in “Lajanuri” and “Ozurgeti” and the extension of 400 kV and 500 kV AC switchyards in Akhaltsikhe converter station. The new substations of Lajanuri and Ozurgeti will include a 220kV and a 110kV switchyard with double bus-bar arrangement and four (4) three-phase 220/110/35kV autotransformers (two for each substation). The works at Akhaltsikhe converter station will include the completion and extension of two existing diameters, diameter 20C01 (at 400kV Switchyard) and diameter 10B04 (at 500kV switchyard).

This is the first project for MYTILINEOS in Georgia and in the broad Caucasus Region, proving a successful track record of such grid projects, following the international trend of effective energy distribution and transmission. MYTILINEOS’ expertise in substation projects (such as the GIS substation in Corinth and Koumoundourou in Greece and the Substations in Albania), is a key factor for covering substantial energy needs and securing energy safety. Through its elevated SES BU the Company strategically invests in the global goals of energy transition and focuses on the dynamic development of Sustainability projects.

The project in Georgia is scheduled to be completed within 30 months, in addition to 24 months for the warranty period and the contract value for MYTILINEOS amounts to €35,665,000.00.

Georgia secured financing from KfW Development Bank. The contract agreement for MYTILINEOS is developed under the “Open Program Extension Transmission Network Georgia II” in order to optimize the load flows, increase the transfer capacity, and improve the reliability of supply of the transmission grid of the country.

For further information, please contact:

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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 3,850 people in Greece and abroad.

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