



MYTILINEOS S.A. REPORTS FIRST HALF 2017 RESULTS

- The first half of 2017 is the first reporting period for which MYTILINEOS S.A. announces its financial results, following the successful completion of the corporate restructuring.
- In June 2017, the Company completed successfully the issue of a five-year €300 million Common Bond Loan with a 3.10% coupon rate.
- Net profit after tax and minority rights of €80.7 million.
- Earnings per share (EPS) of €0.564 compared to €0.106 for the same period in 2016.
- Earnings before interest, tax, depreciation and amortisation (EBITDA) of €156.5 million, up 54.5%.
- Turnover stood of €811.4 million, up 27.6%.

Athens, Greece – 9 August 2017 – MYTILINEOS S.A. (RIC: **MYTr.AT**, Bloomberg: **MYTIL.GA**) announced today its financial results for the first half of 2017. At 17:30 hrs (Greek time), a conference call with analysts will be held, in which the Management will present the results for the first half of the year. Information regarding the conference call is available on the Company's website: www.mytilineos.gr.

Commenting on the Financial Results, MYTILINEOS Chairman and CEO Evangelos Mytilineos said:

*“2017 is milestone year, as the corporate restructuring, which was announced in December 2106 and was completed in July, nearly two months ahead of schedule, together with the successful issue of the Common Bond Loan in June, **demonstrate the confidence of the market in the Company, which is now entering a new era.**”*

In the first half of 2017, MYTILINEOS posted a substantial increase of net profits by 548%, driven primarily by the exceptional performance of the Metallurgy Business Unit as well as by the strong performance of the Power & Gas and EPC & Infrastructure Business Units. The financial performance of MYTILINEOS, as reflected in the first report of its financial results as a single

corporate entity, *shows that MYTILINEOS is well on track to achieve its ambitious goals being set, to create value for the shareholders and the Greek economy.*”

Financial Results for the First Half of 2017

<i>(amounts in mil €)</i>	1H2017	1H2016	change %
Turnover	811.4	635.8	27.6%
EBITDA	156.5	101.4	54.5%
EATam	80.7	12.4	548.5%
EPS	0.564	0.106	430.6%

Margins (%)			Δ(bps)
EBITDA	19.3%	15.9%	335
EATam	9.9%	2.0%	798

First Half 2017 Results

The Company reported a strong increase of its financial figures, laying the foundations for a strong year-end financial performance.

Specifically, turnover grew by 27.6%, mainly due to the improved performance of the Metallurgy Business Unit, the strong performance of the EPC & Infrastructure Business Unit and the steady expansion of the market shares of its Power & Gas Business Unit.

Earnings before interest, tax, depreciation and amortisation (EBITDA) stood at €156.5 million, up 54.5% from €101.4 million in 2016, an increase that is attributed primarily to the record-high performance of the Metallurgy Business Unit.

Net profit after tax and minority rights stood at €80.7 million, compared to €12.4 million in 2016. The significant increase in earnings per share (+430%) reflects to a large extent the benefits of the corporate restructuring completed in July, which marked the creation of a new, single corporate entity benefiting from significant business synergies and enhanced financial flexibility.

Main Activities

Metallurgy

The Unit recorded a turnover of €275.1 million, corresponding to 33.9% of total turnover, compared to €224.3 million for the same period in 2016.

Earnings before interest, tax, depreciation and amortisation (EBITDA) more than doubled, rising to €80.5 million compared to €37.0 million in 2016.

This record-high profitability was primarily the result of the continuing drastic reduction of costs, as well as of the low prices for raw materials and freight.

Power & Gas

The Unit recorded a turnover of €237.9 million, corresponding to 29.3% of total turnover for the first half of 2017, against €152.5 million for the same period in 2016. This increase is mainly due to the steady expansion of the Company's market share in the electricity retail market, as well as the increased electricity production by the Unit's power plants during the first half of 2017.

Earnings before interest, tax, depreciation and amortisation (EBITDA) stood at €37.3 million, against €27.2 million for the same period in 2016.

The increased domestic demand, in combination with the lack of the imports availability due to the increased energy needs in Central European countries, especially during the first quarter of the year, drove an increase in the participation of gas-fired units in the energy mix, which stood at 28% for the first half of the year. In this respect, mention should be made of the particularly successful performance of the Gas Trading BU, which managed to secure highly competitive prices for the supply of Natural Gas to the Company's industrial units and power plants.

Overall, the generation of electricity by the Company's units during the first half of 2017 exceeded 2 million MWhrs, corresponding to 9.0% of domestic production.

EPC & Infrastructure

The Unit recorded a turnover of €299.9 million for the first half of 2017, corresponding to 37.0% of total turnover, against €258.9 million for the same period in 2016. Earnings before interest, tax, depreciation and amortisation (EBITDA) stood at €46.8 million compared to €42.1 million for the first half of 2016.

The new \$363 million contract undertaken by the Company for the POWER BRIDGE project, involving construction and commissioning of a fast-track 200 MW power plant using as fuels liquefied petroleum gas (LPG), natural gas and diesel oil, underlines the Company's commitment to becoming a leading player in the electric power market of Sub-Saharan Africa.

Prospects for 2017

Going forward, the Company, after the successful issue of the Common Bond Loan and the completion of its corporate restructuring, will focus on the **strong growth of its business units while accelerating the delivery of the synergies stemming from the corporate merger**, which will create further value for the shareholders.

In the Metallurgy Business Unit, the growth rate of global aluminium demand is expected to remain strong during the second half of 2017, thus helping support aluminium prices. At the

same time, the Company maintains strict control over its production costs creating the conditions for a strong year-end financial performance.

In the Power & Gas Business Unit, MYTILINEOS, with 1.3 GW of installed capacity currently in operation, is firmly established as the largest independent energy producer and supplier in the country and has secured the critical size required in order to benefit the most from the progress in the liberalisation of the domestic electric power market.

In the EPC & Infrastructure Business Unit, MYTILINEOS, operating under its new business model and leveraging its advanced know-how, will seek to win new contracts with a focus on markets with increased energy needs, such as those of the Balkans, the Middle East, North America, Sub-Saharan Africa and others.



For more details, please contact:

Investor Relations

Tel. 210-6877300 | Fax 210-6877400 | E-mail: ir@mytilneos.gr

Press Office

Tel. 210-6877494 | Fax 210-6877400 | E-mail: communications@mytilneos.gr

About MYTILINEOS

MYTILINEOS S.A. is a leading Greek industry active in Metallurgy, Power & Gas and EPC & Infrastructure. Established in Greece in 1990, the Company is listed on the Athens Exchange, has a consolidated turnover in excess of €1.3 billion and employs directly or indirectly more than 2,700 people in Greece and abroad. For more details, please visit the Company's website: www.mytilneos.gr