



**MYTILINEOS**  
Energy & Metals

## Press Release

### **MYTILINEOS becomes the largest bauxite producer in the European Union**

- *The acquisition of IMERYYS BAUXITES is approved by the Hellenic Competition Commission*
- *Annual bauxite production to exceed 1.2 million tons*
- *Alongside MYTILINEOS' Delphi Distomon, the largest bauxite production company in Europe is created*

**Athens, Greece – 20 December 2023** – Following decision no. 837/2023 of the Hellenic Competition Commission, the acquisition of 100% of the shares of IMERYYS BAUXITES GREECE SINGLE MEMBER SOCIETE ANONYME ("IMERYYS BAUXITES") by [MYTILINEOS Energy & Metals](#) (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) (**MYTILINEOS**), has been approved, as [announced](#) on 5.9.2023.

IMERYYS BAUXITES' activity is to be merged with MYTILINEOS' wholly-owned subsidiary, Delphi Distomon as part of the further vertical integration of the Metallurgy Sector (M Metals). With the completion of the acquisition and the merger process, MYTILINEOS becomes the largest bauxite producer in Europe, significantly increasing its production capacity. Specifically, the new activity will boost annual production to 1.2 million tonnes – the largest production in Europe and among the largest globally. This will ensure the long-term supply of bauxite to the historic Aluminium of Greece plant. In addition, the consolidation of the two mines entails substantial economies of scale at all levels: a) in production b) in logistics c) in the joint use of the port of Itea and many more.

With the acquisition and investment planned by MYTILINEOS, the production of sufficient quantities of gallium is further secured to meet European needs, as the quantities that can be produced correspond to the current demand of the EU. Moreover, discussions are already underway between the Company and the European Commission, as MYTILINEOS undertakes a pilot project to assess the most efficient method of gallium extraction, with the goal of producing 40-45 metric tons, per annum.

The new entity resulting from the merger will directly employ 500 highly skillful and long experienced personnel in the mining and administration sector, making it the largest mining complex in terms of direct and indirect employment value in the country, further boosting economic activity in the Fokida region.

It is reminded that the acquisition concerns all bauxite mining activities in the Fokida area, which will now be incorporated into MYTILINEOS' M Metals.

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**MYTILINEOS:**

MYTILINEOS Energy & Metals, founded in Greece in 1990, is an industrial and energy multinational company, listed on the Athens Stock Exchange, with a consolidated turnover of €6.3 billion and EBITDA of €823 million and employs more than 5,442 direct and indirect employees in Greece and abroad. Focused on sustainability, it has set ambitious targets to reduce CO2 emissions in accordance with ESG criteria for Environment, Society and Governance, while it is already ranked as a Leader for ESG practices in the Morgan Stanley Capital International (MSCI) index and has joined the Dow Jones Sustainability (DJSI) Emerging Markets index.

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