CORPORATE PRESENTATION

AFRICA

MYTILINEOS GROUP OVERVIEW

METKA

- **Leading industrial company** in South-East Europe, founded in 1908
- **Diversified activities** in Mining & Metallurgy, Power & Gas and EPC, O&M & Infrastructure
- More than **2,700 employees**
- Strong **international presence**
- **Listed** on the Athens Stock Exchange (ASE)

Mining & Metallurgy

- Largest vertically integrated producer of refined alumina and primary aluminium in South-East Europe.
- World class assets in-cluding bauxite mines, alumina refinery and aluminium smelter.

Power & Gas

- Largest domestic independent electricity producer.
- Leading private retail electricity supplier.
- Largest independent natural gas/LNG importer, consumer & supplier in Greece.

EPC & Infrastructure

METKA

- Major EPC contractor specialized in turn-key energy projects.
- Strong international presence
- Full end-to-end solutions from development through to long-term O&M.

Group Strategy

Continuous growth and maximization of operating & financial synergies

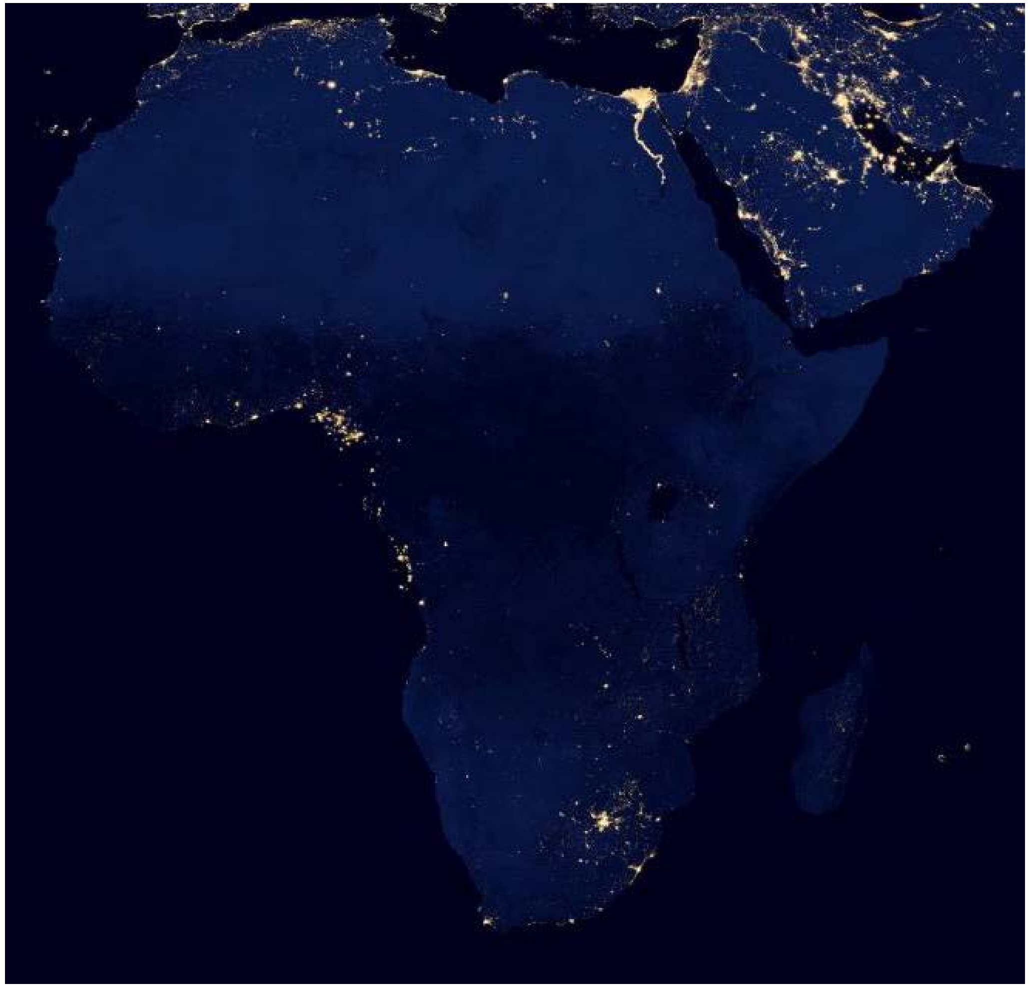
Become a regional leader in each sector

AFRICAN ENERGY SECTOR

AFRICA REGION PROFILE

REGION (SSA EMPHASIS)

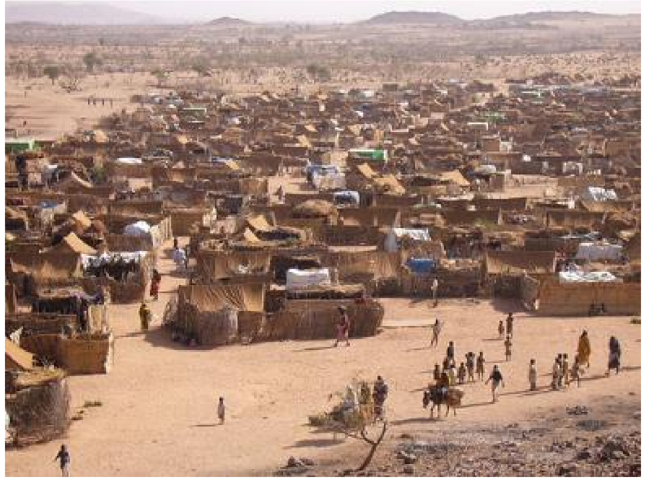
- 15% of World Population
- 4% of global energy demand
- 1% of Global GDP
- 6 of the world's 10 fastest growing economies are in Africa
- 4% of GDP investment in infrastructure (vs 14% in China)
- Strong momentum for change and international focus for development via DFIs and Global Schemes
- Significant Oil, Gas, Renewables Resource Potential



AFRICAN ENERGY STATUS

CURRENT GENERATION, ACCESS AND CONSUMPTION

- 90GW installed production capability (approx. 50% in South Africa) - Spain has 110 GW in comparison.
- Generation split - 45% Coal (SA biased), 22% Hydro, 17% Oil, 14% Gas, 2% Renewables (PV, Wind)
- Poor infrastructures in most countries with low reliability supply, frequent load shedding sometimes for most of the day.
- Very limited access to electricity approx. 32% (600 million people have no access)
- Just 7/48 countries (SSA) with >50% electrification (South Africa, Ghana, Gabon, Namibia, Cote d'Ivoire, Senegal, Cameroon).
- Low Consumption of 128kwh/capita/annum (equal to a 100W lightbulb on for 3h/day)



AFRICAN ENERGY DEMAND AND DEVELOPMENT

METKA

Demand Forecasts (next 25 yrs)

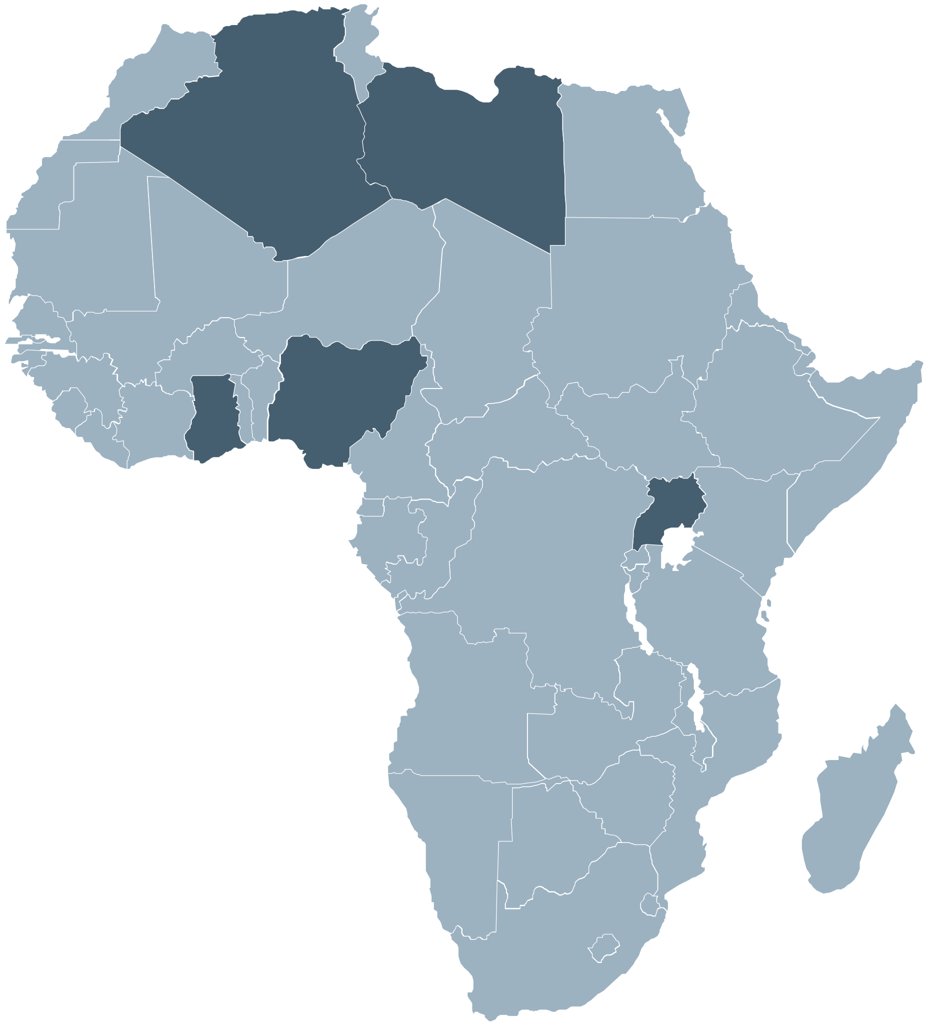
- 2x current Population
- 5x increase of GDP (4.6% CAGR)
- 4x increase in Power Demand (4.5% CAGR)
- Electricity Access increase from 20% to 70-80%

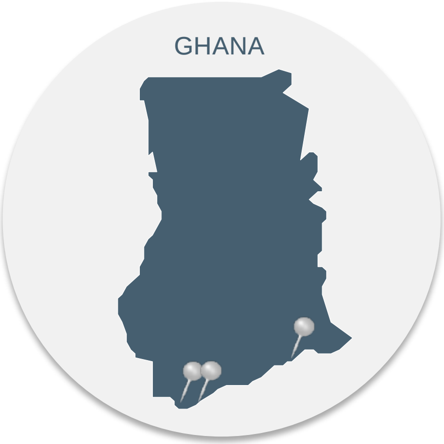
Development Forecasts (next 25 yrs)

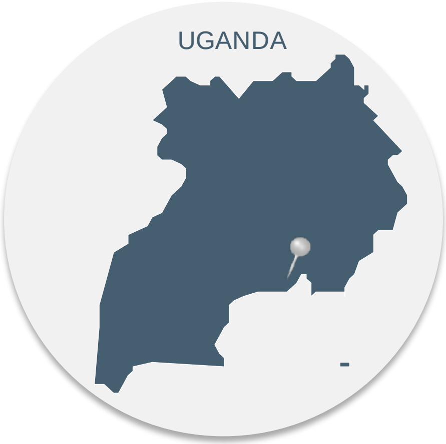
- Generation - USD 490 Bn
- Gas - approx. 50% (240Bn)
- Renewables - Hydro, PV, Wind, Geo approx. 25% (122Bn)
- Transmission/Distribution - USD 345 Bn

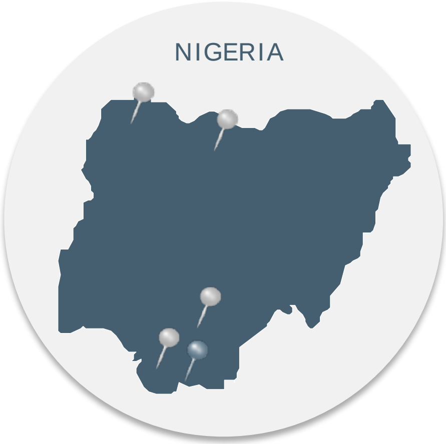
METKA IN AFRICA

PROJECTS IN AFRICA









GHANA

- 250MW OCPP T10 PROJECT (TAKORADI)
- 200MW CCPP AMANDI ENERGY (TAKORADI)
- 200MW CCPP BRIDGE POWER (TEMA)

UGANDA

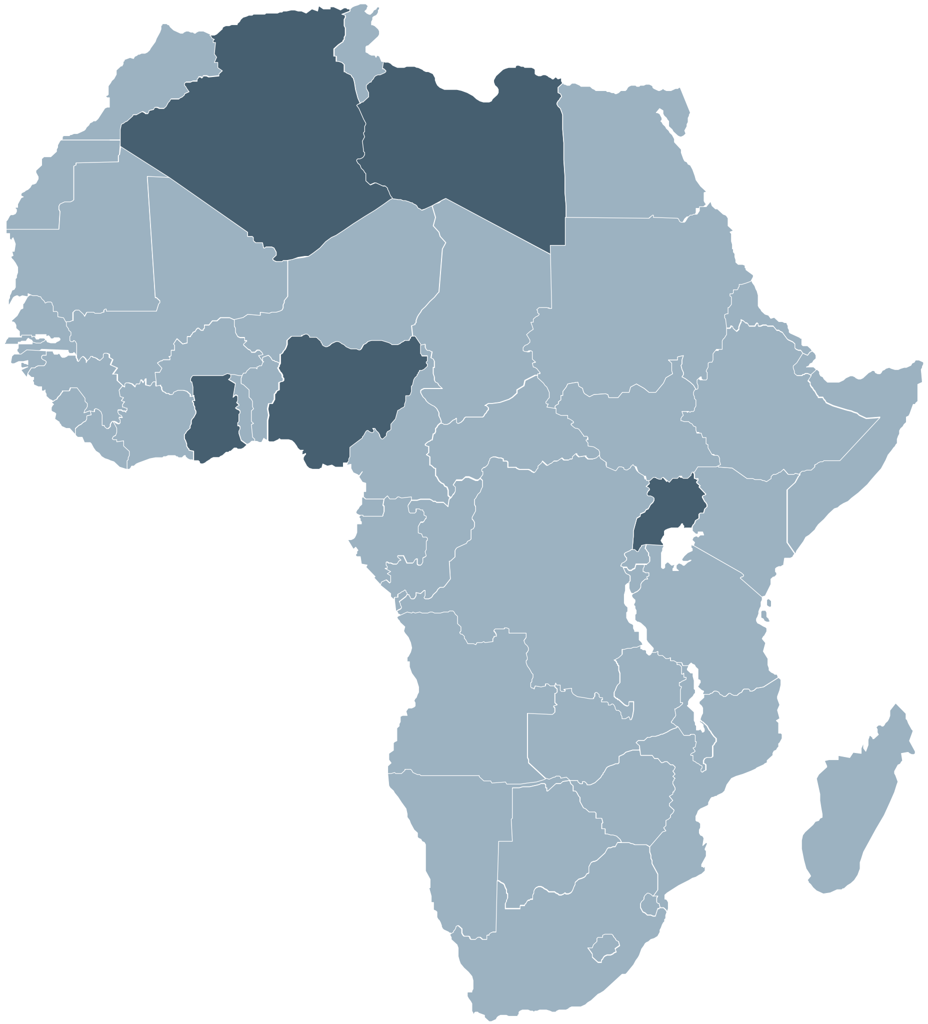
- 10MW PV BUFULUBI PROJECT (MAYUGE DISTRICT)

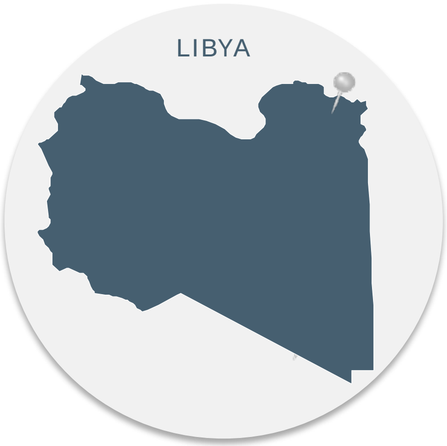
NIGERIA

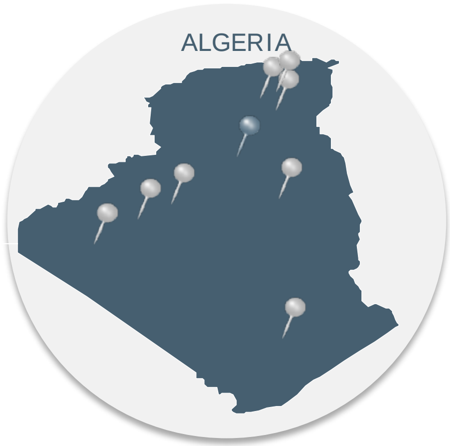
- 240MW AFAM III OCPP (PORT HARCOURT)
- 10MW HYBRID NIGERIAN UNIVERSITIES

METKA IN AFRICA

PROJECTS IN AFRICA







LIBYA

- 740MW OCPP TOBRUK

ALGERIA

- 368MW OCPP Hassi R'mel I
- 590MW OCPP Hassi R'mel II
- 1GW OCPP Fast-track Solutions (8 sites)

EPC PROJECTS - AFRICA

METKA

Ghana – Amandi Energy

Ghana – Bridge Power

Ghana – T10

Algeria – Fast Track

Algeria – Hassi R’Mel

Nigeria – AFAM III

ENERGY PROJECTS IN AFRICA

METKA

Challenges

- Bankability of local utilities
- Gov't control of Prices, Subsidies (non-cost reflecting Tariffs)
- Corruption
- Execution Risks in such Challenging Markets
- Network/Distribution Limitations
- Impact of Jihadist activity (Mali, Burkina Faso, Ivory Coast Nigeria etc.)
- Resource Mobilization Limitations

Opportunities

- Market Reforms (Privatizations, PPPs)
- New Institutional and Regulatory Frameworks
- Transition to Cost Reflecting Tariffs (CRTs)
- Global Commitment Schemes
- UN Sustainable Energy For All (>USD120bn commitments)
- US Power Africa Initiative (>USD20bn commitments)
- Investment from World Bank Group (WBG) and European Investment Bank

THANK YOU