

PRESS RELEASE

Final Investment Decision (FID) approved for the 4th high-tech defence equipment plant at the METLEN Technologies Hub in Volos

- *FID for a 4th industrial unit within the Defence Hub under construction in Volos*
- *Strengthening Greece's and Europe's defence autonomy and international competitiveness*
- *Creation of new jobs*

Athens, Greece / London, United Kingdom - September 2 2025 - METLEN, through its M Technologies Sector, has taken the final investment decision (FID) for the construction of its 4th unit at the A' Industrial Area of Volos, Greece. This is part of the dynamic development of an integrated industrial complex for the production of defence equipment components, creating a defence hub in the region, the METLEN Technologies Hub. With this step, METLEN further strengthens its strategic role in the defence industry of Greece and Europe.

Just three months after the visit of the Greek Prime Minister Kyriakos Mitsotakis to the 3rd unit in the Volos Industrial Area - which is under advanced construction and will enter commissioning in early 2026 - METLEN has already submitted a business plan for inclusion under the Strategic Investments Law for a new (the 4th) integrated defence equipment manufacturing unit, aimed at producing high-tech defence products.

The new unit will cover a total area of more than 10,000 sq.m. and will be equipped with five heavy machining tools and other specialised equipment of the latest technology, with production capacity for Leopard 2A8 battle tanks.

The investment, **totaling approximately €50 million**, includes:

- construction of a new heavy-duty building;
- procurement and installation of machining tools and equipment;
- supporting infrastructure and specialised training programs.

The operation of the new plant is expected to start **within the first half of 2027**, **creating 200-250 new jobs** in the Volos region.

Evangelos Mytilineos, Chairman & CEO of METLEN, stated: "*True to our commitments for a comprehensive investment plan in the defence sector, announced during our Capital Markets Day in April 2025 in London, METLEN takes another decisive step towards establishing a modern and internationally competitive Defence Hub in Greece. We are responding to international market demand, creating hundreds of jobs, and bringing cutting-edge know-how to Greece through strategic partnerships that strengthen our country's role in the European defence. Our commitment at the CMD was for a 5-plant Defence Hub. All units will form an interoperable European-scale Defence Hub, capable of simultaneously executing multiple programs for the production and support of heavy weapon systems.*"

Through this new investment, METLEN significantly contributes to:

- the defence autonomy of Greece and Europe;
- reindustrialisation and the development of critical technology sectors;
- strengthening the country's geopolitical position.

This new investment falls within METLEN's framework of strategic partnerships with international defence companies, such as IVECO and KNDS, further enhancing Greece's position on the European map of defense industry and co-production.

Notes to editors:

Official photo material of METLEN and its activities can be found [here](#).

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METLEN:

METLEN Energy & Metals PLC (METLEN or the Company) is the parent company of a multinational industrial and energy group and a leader in metallurgy and energy industries, focusing on sustainability and circular economy. The Company is primary listed on the London Stock Exchange with a secondary listing on the Athens Exchange, having a consolidated turnover and EBITDA of €5.68 billion and €1.08 billion, respectively, (2024). METLEN's group is a reference point for competitive green metallurgy at the European and global level, whilst operating only vertically integrated bauxite, alumina and primary aluminum production unit in the European Union (E.U.) with privately owned port facilities. In the energy sector, METLEN's group offers comprehensive solutions, covering thermal and renewable energy projects, electricity distribution and trading, alongside investments in grid infrastructure, battery storage, and other green technologies. The Company's group is active in the markets of all five continents, in more than 40 countries, adopting a full-scale synergetic model between the Metallurgy and Energy Sectors, while undertaking end-to-end development of major energy infrastructure projects.

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