

PRESS RELEASE

Strategic Agreement between METLEN and Karatzis Group for the Largest Standalone Energy Storage Unit in Greece

Athens, Greece / London, United Kingdom - October 9, 2025 - METLEN (RIC: MTLN.L, Bloomberg: MTLN.LN, MTLN.GA, ADR: MYTHY US) and **Karatzis Group of Companies** are entering into a new strategic partnership, through a joint venture with ownership stakes of 49% and 51% respectively, for the development, construction, operation, and energy management of a **Battery Energy Storage System (BESS)** with a capacity of **330MW / 790MWh** in Thessaly, Greece.

This will be the **largest standalone storage unit planned to date in Greece and one of the biggest in Europe**. The partnership builds on the existing cooperation between the two Companies in the sale and absorption of green energy, which since August 2024 has involved the implementation of a portfolio of solar stations with a total capacity of **262MW** in the same region.

The total investment for this project, which is expected to be completed **within the second quarter of 2026**, amounts to around €170Mio. No further grants or tax reliefs are expected for this project.

By investing in this pioneering project for the Greek energy market, METLEN undertakes the full construction, operation, and maintenance of the unit through **M Renewables**. The M Renewables segment of METLEN's Energy Sector has proven experience in implementing complex energy storage (BESS) projects, with presence and projects on five continents. In 2024 alone, METLEN completed storage projects with a total capacity of ~0.7GWh and is in the final stages of agreements for third-party projects totaling 2.2GWh.

Through strategic partnerships such as this one with Karatzis Group with which it has had excellent cooperation in the last few years, METLEN reaffirms its leading role in strengthening energy security and advancing the green transition, building the next-generation **Utility**.

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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KARATZIS GROUP OF COMPANIES

Karatzis Group of Companies is a pioneer in a wide range of business activities, spanning from the production of nets and multi-layer silage films to renewable energy, private aviation, and hospitality. Founded in 1973, the company has achieved global presence over 50 years of expansion through subsidiaries and strategic partnerships, with commercial presence in 72 countries.

With a workforce exceeding 1,000 employees, the Group delivers high value-added products and services worldwide. Its expansion into diverse sectors through subsidiaries such as Panellenic Airlines, which provides private flights and luxury travel services with state-of-the-art aircraft, as well as subsidiaries in the RES sector with a development pipeline of 1GW and storage units of 430MW, underlines the Group's constant pursuit of growth and excellence.

In hospitality, the creation of the 5-star Nana Golden Beach Resort in the early 1980s, followed by the Nana Princess Resort and SPA in 2018, along with the Nana Tennis & Sports Club, has redefined hospitality in Crete.

Committed to Sustainability and Sustainable Development, Karatzis Group continuously invests in projects and technologies that ensure optimal outcomes for people and the environment. It is considered a "green" group, with all its energy needs fully covered by power generated from its own Renewable Energy Sources (RES) units.

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