



ELVALHALCOR

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

Athens, February 11, 2020

ElvalHalcor initiates the second phase of investments in sustainable aluminium products

"ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A." ("ElvalHalcor" or "the Company"), pursuant to Article 17 paragraph 1 of Regulation (EU) 596/2014 of the European Parliament and the Council of 16th April 2014 and Article 2 paragraph 4 of Decision No 3/347/12.7.2005 of the Board of Directors of the Hellenic Capital Market Commission and in line with the 21 December 2017 and 14 February 2018 press releases, regarding the installation of a four-stand tandem aluminium hot rolling finishing mill in the rolling plant at Oinofyta, announces to the investment community that the Company has initiated the second phase of its five year investment plan of its aluminium rolling Division.

Increasing environmental awareness and global strategies towards the use of more sustainable, recyclable, lightweight and energy efficient materials in important sectors, such as packaging and transportation, are driving the growth of the aluminium products market. In response to the increased demand for aluminium products from the company's customers, the Company has ordered a 6-high aluminium cold rolling mill, as the initial stage of a wider EUR 100 million investment plan to be implemented in the course of the next two years for production equipment and R&D infrastructure.

This investment will allow the Company to utilize up to an extra 150 thousand tons of the additional hot rolling capacity at the Oinofyta plant, which will more than double, following the installation of the new four-stand tandem hot rolling finishing mill by April 2020. Furthermore, it reinforces ElvalHalcor's commitment to provide more sustainable world-class aluminium products and solutions, contributing towards a circular economy.

The Company intends to finance the investment by a combination of free cash flows, bank debt, and supplier credit financing.

About ElvalHalcor

ElvalHalcor SA is a leading global manufacturer of aluminium and copper products and solutions for a diverse range of dynamic and growing markets, including automotive and shipbuilding, packaging, energy and power networks, renewable energy, industrial applications, heating, ventilation, air conditioning and refrigeration and building and construction. ElvalHalcor is listed on the Athens Stock Exchange and was formed in 2017, via the merger of Elval, a leading European aluminium rolling company, and Halcor, the largest copper tubes producer in Europe.