



Metlen
Energy & Metals

Corporate Presentation

June 2026

Disclaimer

The information contained in this corporate presentation (the "CP", and together with any oral presentation of the CP, any question-and-answer session that follow the CP, and any written or oral material discussed or distributed during, or in connection with the CP, the "presentation") has been prepared by Metlen Energy & Metals S.A. (the "Company") and should be considered together with the presentation and not taken out of context.

The information in this presentation has been prepared by the Company solely for discussion and feedback purposes and must not be relied on for any purpose. It does not purport to contain all information required to evaluate the Company or its financial position.

This presentation is being made available only to, and is only directed at, persons to whom such information may lawfully be communicated.

No reliance may or should be placed by any person (whether or not attending the presentation) for any purposes whatsoever on the information, or on its completeness, accuracy, or fairness. The Company and any of its respective subsidiary undertakings or affiliates or its or their respective directors, officers, partners, employees, advisers, affiliates or agents (together, "Representatives") do not accept any responsibility or liability whatsoever for, or makes any representation, warranty or undertaking, express or implied, as to, and no reliance should be placed on, the fullness, accuracy, completeness, fairness or reasonableness of the information or opinions contained herein in this presentation (or whether any information has been omitted from the presentation) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith. No Representative shall have any liability whatsoever (in negligence or otherwise, whether direct or indirect, in contract, tort or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. This presentation is not a part to any contract, agreement or obligation and cannot be used or construed as such.

The presentation also includes information from other sources and third parties. To the extent possible, the industry, market and competitive position data contained in this presentation come from official or third-party sources. The information contains statistics, data and other information relating to markets, market sizes, market shares, market positions and other industry data pertaining to the Company's business and markets. Unless otherwise indicated, such information is based on the Company's analysis of multiple sources, such as industry publications, market research and other publicly available information. Third party industry publications, studies, and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data and the Company or any of its Representatives have not independently verified the data contained therein.

In addition, certain of the industry, market and competitive position data contained in this presentation come from the Company's own internal research and estimates based on the knowledge and experience of the Company's management in the markets in which the Company operates. Their underlying methodology and assumptions, may not have been verified by any independent source for accuracy or completeness and are subject to change without notice.

Accordingly, reliance should not be placed on any of the industry, market or competitive position data contained in this presentation. No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein and nothing in this presentation is, or shall be relied upon as, a promise or representation.

The information and opinions in this presentation are provided as at the date hereof and subject to updating, revision, amendment, verification, correction, completion and change without notice. It is not the intention of the Company to provide, and you may not rely on these materials as providing, a complete or comprehensive analysis of the Company's financial or trading position or prospects. The presentation is based on historical financial data and other information already publicly disclosed by the Company. The information and opinions contained in the presentation is provided as at the date of the presentation. No person is under any obligation to verify, update or keep current the information contained in this presentation.

Certain financial information and operating data relating to the Company contained in the information has not been audited or subject to a review or other similar procedure and in some cases is based on management information and estimates. In addition, certain figures contained in this presentation, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this presentation may not conform exactly to the total figure given. Due to rounding, numbers presented throughout this presentation may not add up precisely to the totals indicated and percentages may not precisely reflect the absolute figures for the same reason.

The presentation does not constitute investment, legal, accounting, regulatory, business, taxation, financial or other advice and does not take into account your investment objectives or legal, accounting, regulatory, taxation or financial situation or particular needs. None of the contents of this presentation are based upon a consideration of the investment objectives, financial situation or particular needs of any specific recipient.

You are solely responsible for forming your own opinions and conclusions on such matters and for making your own independent assessment of the Company. You are solely responsible for seeking independent professional advice in relation to the Company. No responsibility or liability is accepted by any person for any of the information or for any action taken by you or any of your officers, employees, agents or associates on the basis of such information. This presentation contains, inter alia, financial information regarding certain aspects of the business of the Company. Such information may not have been audited, reviewed or verified by any independent auditing firm. The inclusion of such information in the presentation should not be regarded as a representation or warranty by the Company, its Representatives or any other person as to the accuracy or completeness of such information's portrayal of the financial condition or results of operations by the Company and should not be relied upon when making an investment decision.

This presentation includes non IFRS financial measures and other metrics which have not been and may not be subject to a financial audit for any period. These non-IFRS financial measures, as defined by the Company, may not be comparable to similarly titled measures as presented by other companies, nor should they be considered as an alternative to the historical financial results or other indicators of the Company's cash flow based on IFRS. Even though the non-IFRS financial measures are used by management to assess the Company's financial position, financial results and liquidity and these types of measures are commonly used by investors, they have important limitations as analytical tools, and you should not consider them in isolation or as superior to or substitutes for analysis of the Company's financial position or results of operations as reported under IFRS. These non-IFRS financial measures have not been audited. The inclusion of such non-IFRS financial measures in the presentation or any related presentation should not be regarded as a representation or warranty by the Company, its Representatives or any other person as to the accuracy or completeness of such information's portrayal of the financial condition or results of operations of the Company and should not be relied upon when making an investment decision.

Disclaimer

Forward Looking Statements

Certain statements in the presentation are forward-looking. These statements are not historical facts and may be identified by words such as "expectation", "belief", "estimate", "plan", "target", "forecast" and similar expressions or the negative thereof; by the forward-looking nature of discussions of strategy, plans or intentions; or by their context. These forward-looking statements reflect, at the time made, the Company's beliefs, intentions and current targets/aims concerning, among other things, the Company's results of operations, financial condition, liquidity, prospects, growth, and strategies. Such information is given only as of this date and the Company is under no obligation to provide any update.

Forward-looking statements include statements regarding objectives, goals, strategies, outlook, and growth prospects; future plans, events or performance and potential for future growth; liquidity, capital resources and capital expenditures; economic outlook and industry trends; developments of the Company's markets; the impact of regulatory initiatives; and the strength of the Company's competitors. Such forward-looking statements are based on numerous assumptions, many of which are based, in turn, on further assumptions, regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. Further, certain forward-looking statements are based upon assumptions of future events which may not prove to be accurate, and neither the Company nor any other person accepts any responsibility for the accuracy of the opinions expressed in the information or the underlying assumptions. These assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies, and other important factors which are difficult or impossible to predict and are beyond its control.

By their nature, forward looking statements involve several risks, uncertainties, assumptions and other factors that are outside the control of the Company and could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements with respect to the operational and financial results of the Company, its economic condition, its liquidity, performance, prospectus and opportunities. Such risks include competition, legislative and regulatory change, global macroeconomic and political trends, fluctuations in financial markets, delays or inability to obtain approvals, litigation and adverse publicity.

Statements contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. No assurance can be given that the Company will be able to reach our targets or that our financial condition or results of operations will not be materially different from such information. In addition, even if our results of operations, including our financial condition and liquidity and the development of the industry in which the Company operates, are consistent with the forward-looking statements contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise and the Company expressly disclaims any obligation or undertaking to release any updates or revisions to these forward-looking statements to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any statement is based after the date of the information or to update or to keep current any information or to provide any additional information in relation to such forward-looking statements. This presentation should be considered in the context of the circumstances prevailing at the time and has not been, and will not be, updated to reflect materials developments which may occur after the date hereof. You should not place undue reliance on forward-looking statements, which speak only as of the date of this presentation.

THIS PRESENTATION DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER FOR SALE OR SOLICITATION OF ANY OFFER TO BUY ANY SECURITIES ISSUED BY THE COMPANY NOR SHALL IT OR ANY PART OF IT FORMS THE BASIS OF OR BE RELIED ON IN CONNECTION WITH ANY CONTRACT OR COMMITMENT TO PURCHASE SECURITIESISSUEDBYTHECOMPANY.

By reading or attending this presentation you agree upon complying with the aforementioned conditions and limitations.



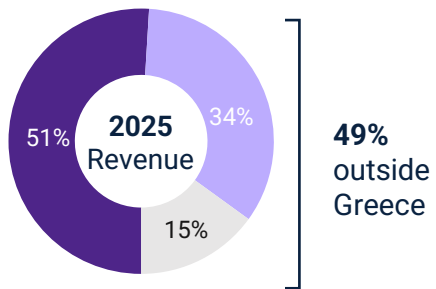
01 Introduction to METLEN

METLEN at a Glance

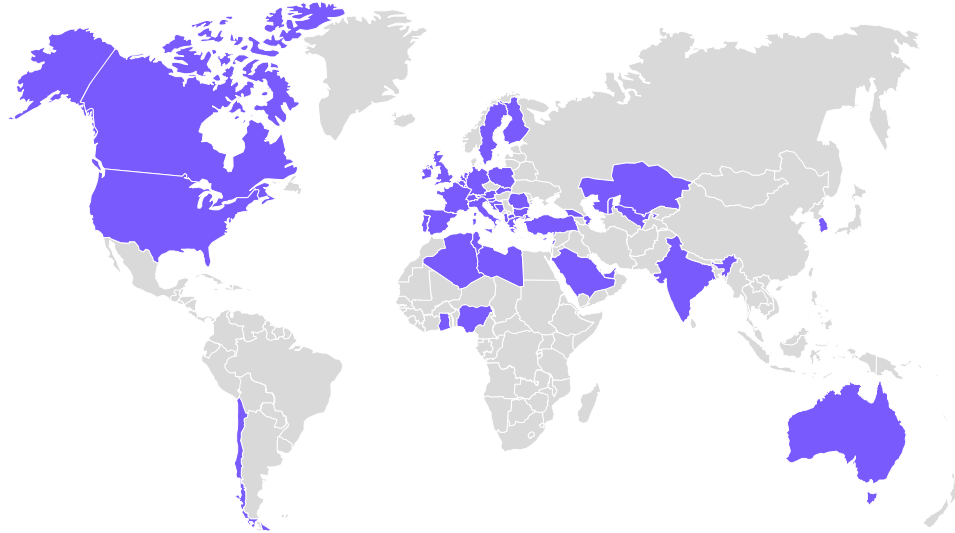
A leading industrial company with internationally diverse activities in Energy & Metals, operating via a unique synergetic business model

METLEN has been admitted to the LSE at the beginning of August 2025 and joined the **FTSE 100 Index since September 2025**

Global Presence in 5 continents, in 48 countries



- Greece
- EU (excl. Greece)
- Other Countries



Note: (1) Earnings after taxes and after minorities; (2) Adjusted for non-recourse net debt; (3) As of 12/6/2026;

Source: Company

FY2025

Revenue	€7,107m
EBITDA	€753m
EATam ⁽¹⁾	€314m
Leverage ⁽²⁾	3.1x
Earnings Per Share	€2.20
Dividend	€1/share
Market cap	€6.0bn ⁽³⁾

METLEN's Credit Ratings

S&P Global
Ratings

BB+
(stable)

FitchRatings

BB+
(stable)

Consistent Value Growth

METLEN PLC:

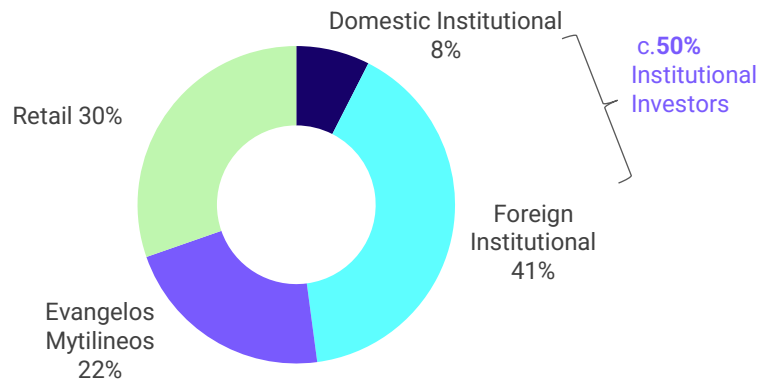
Since August 2025, is a dual-listed stock (London & Athens)

...which, in Sept. 2025, entered the **FTSE 100 index**

Operates a unique synergistic business model

...with strong track-record of organic growth

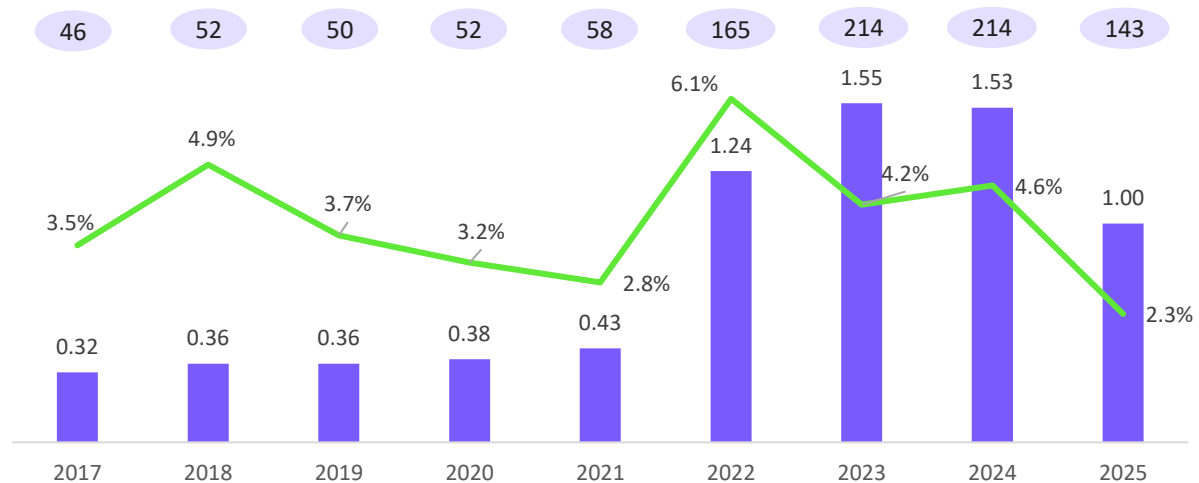
Strong shareholder base – c.78% Free Float



Data: As of 12/6/26
Data: Bloomberg, Company

Robust Value Creation Sourced Mainly from Organic Growth

Dividend Distribution €/Share



Data: Bloomberg, Company

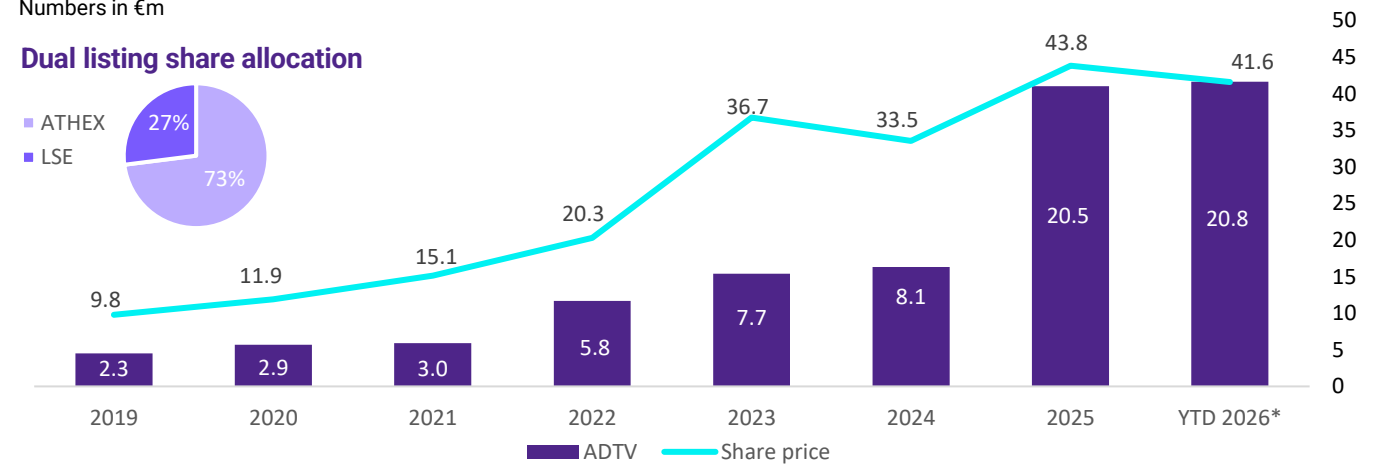
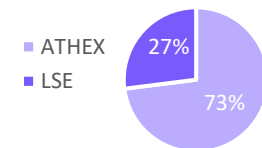
■ Dividend / Share (€) ▲ Dividend Yield (%)

35% Dividend Payout Ratio

METLEN maintains strong total liquidity across the two lines (London & Athens)

Numbers in €m

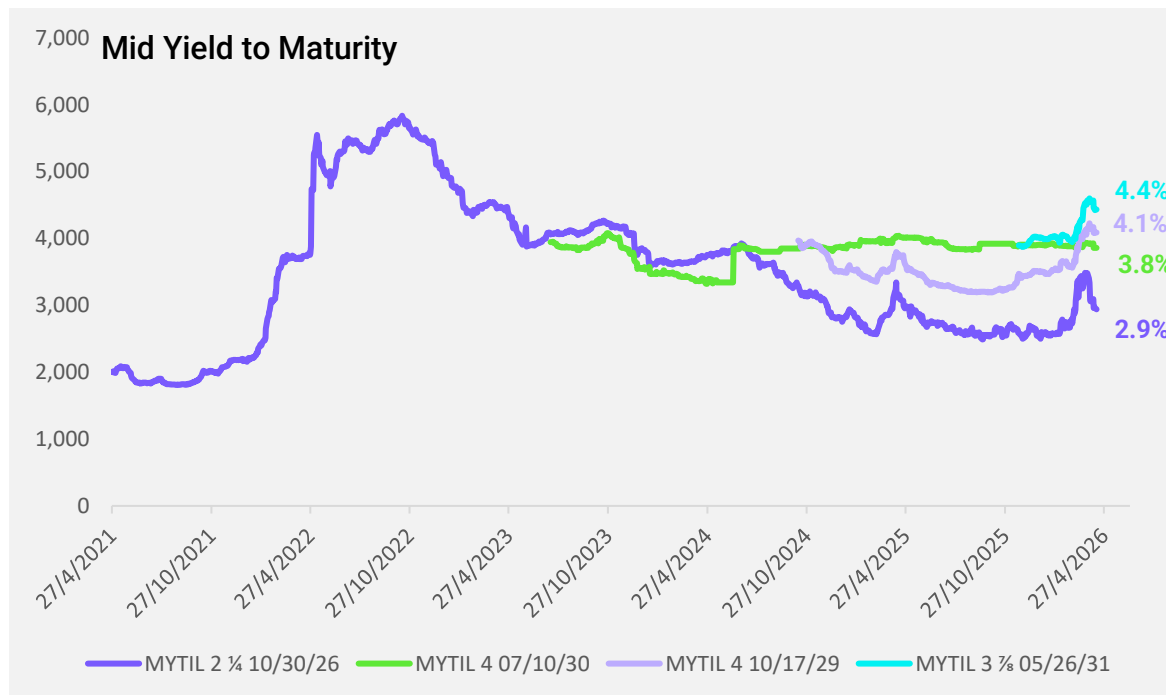
Dual listing share allocation



€20.8m ADTV in 2026, 259% higher vs 2022

Data: Bloomberg, Company Data: As of 12/6/2026 *ADTV includes MYTIL GA until 22/8/25 + ADTV of METLEN (Greece and UK)

METLEN's Credit Profile



	€500m	€750m	€500m	€600
	2026 Notes "Green" Bond	2029 Notes "Green" Bond	2030 Notes Listed on ATHEX	2031 Notes Listed on LuxSE
Maturity	30 Oct. 2026	17 Oct. 2029	10 Jul. 2030	26 May 2031
Coupon	2.25%	4.00%	4.00%	3.875%
Rating*	BB+/BB+	BB+/BB+	-	BB+/BB+

*rated by S&P/Fitch

METLEN preserves high liquidity of c. **€3.7bn** level*

METLEN's credit rating by both S&P and Fitch currently stands at '**BB+**'

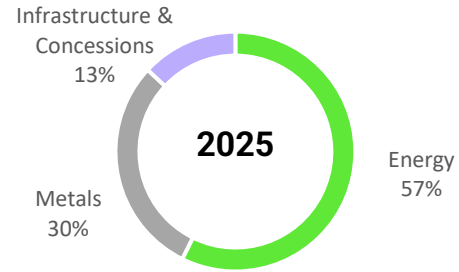
Total facilities amount to c. **€15 billion**, with around **60%** sourced from international capital markets, while c. **80%** of the Group's debt is fixed-rate

Leverage came in at **3.1x**
as of 31/12/2025[#]

November 2025 Issuance of a 5.5 year Bond at 3.875%
October 2024: Issuance of a 5-year Bond at 4.00%

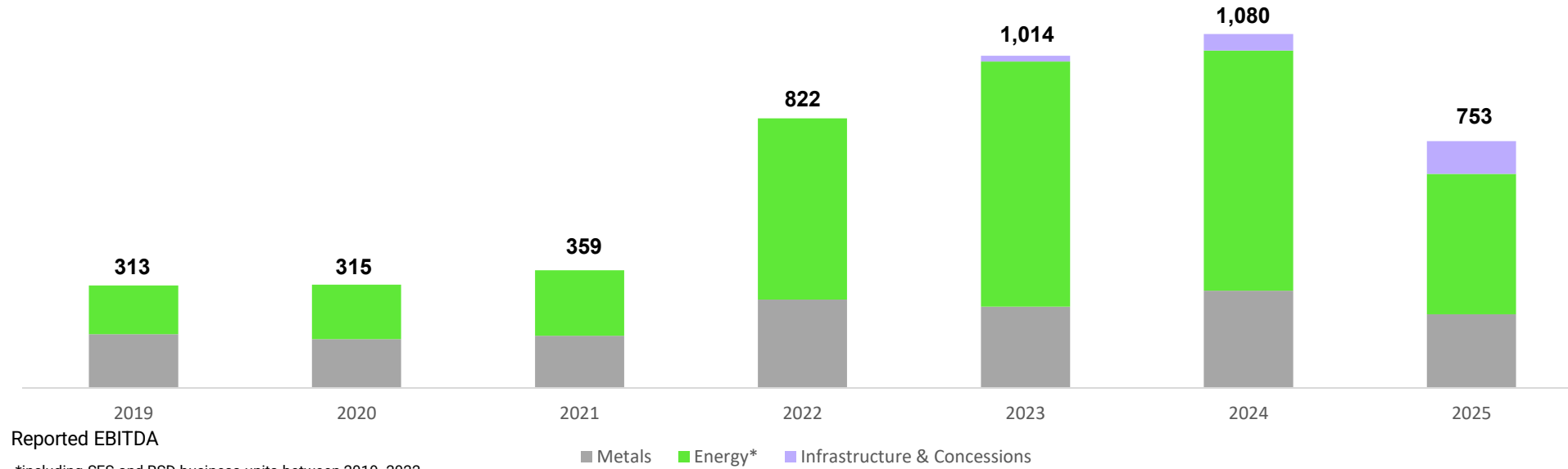
Data: Bloomberg, Company
* as of 30/4/2026
adjusted for non-recourse debt

Diversified Metals & Energy platform with Powerful Synergies



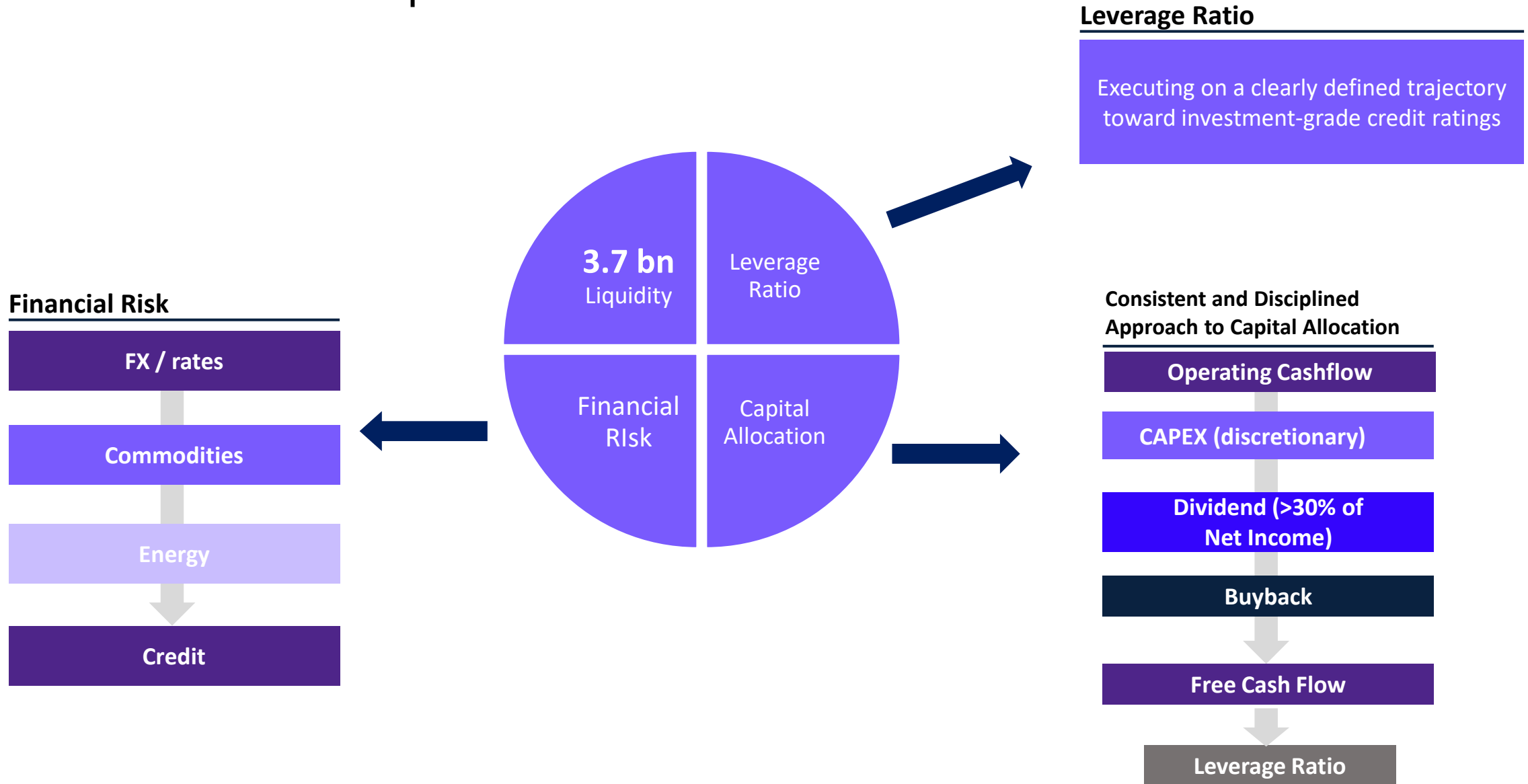
METLEN has successfully created a diversified business across all segments with global presence

CAGR (2019 – 2025): c.16% pa



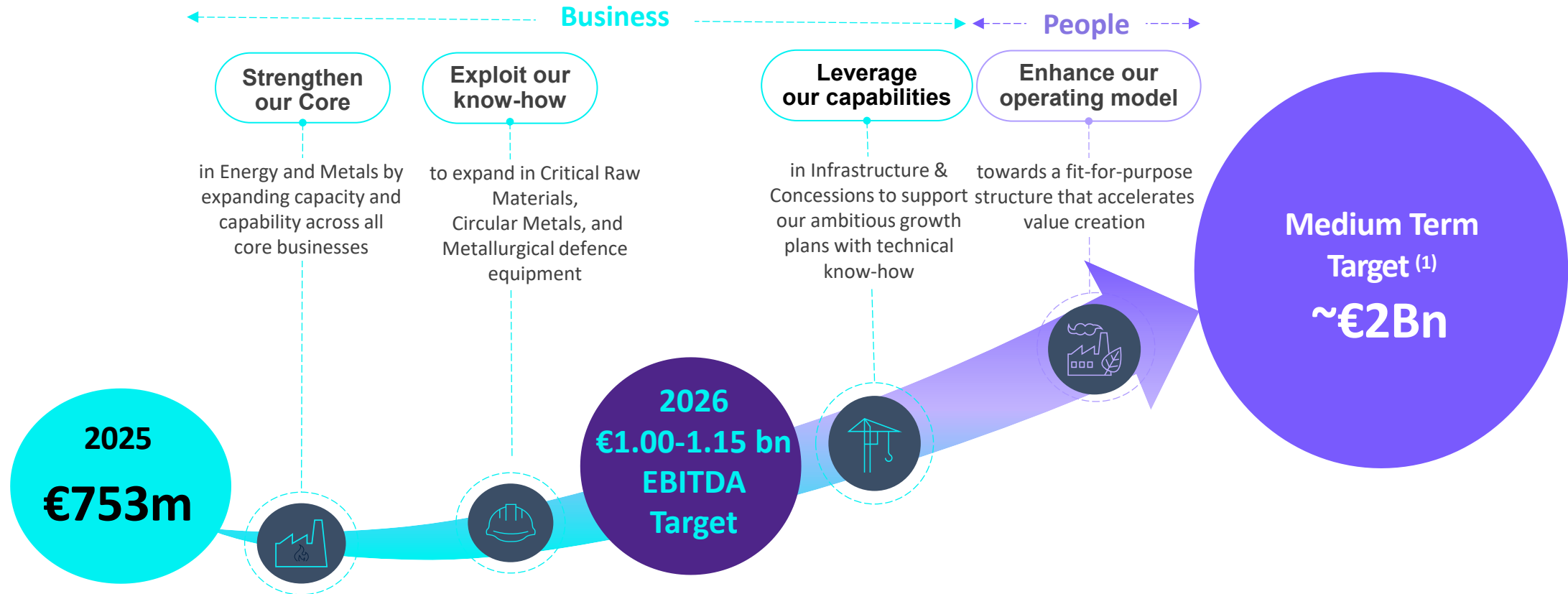
*including SES and RSD business units between 2019 -2022

Financial Policies Discipline

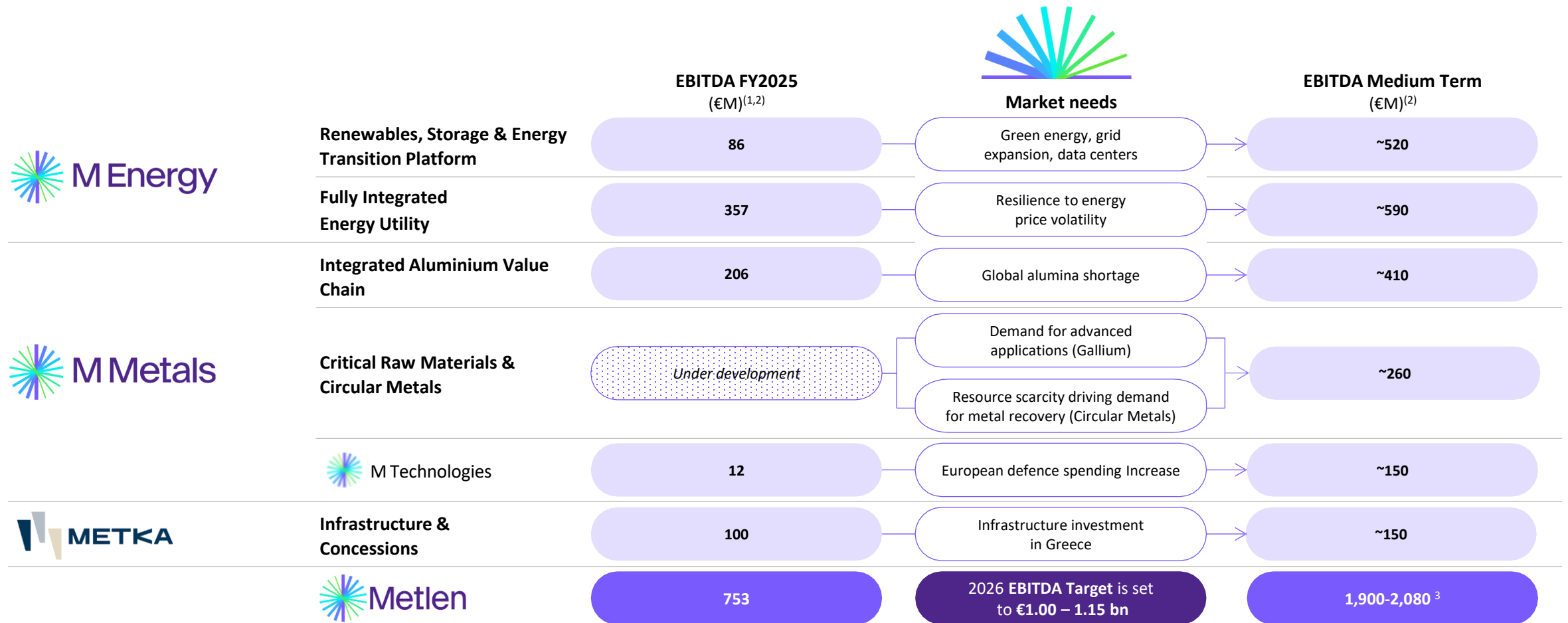


Our Journey Continues with... the Big THREE Transformation that is Expected to Result in €2bn EBITDA in the Medium Term

Big THREE



We remain confident in reaching our medium-term targets



Capital discipline and risk-adjusted returns underpin every investment decision at METLEN, with capital allocated to **fully funded projects**—many supported by grants and subsidies—that offer **high revenue visibility** and **payback periods** typically within **one to two years**.

Notes: 1. As of FY2025 2. Sector EBITDA figures exclude intergroup adjustments. 3. Based on organic growth prospects only, excluding any M&A.

A synergetic powerhouse: Multiplying value through integration

The Metals Pillar – Vertical Integration & Cost Leadership

Synergetic Loop

The Energy Pillar – Efficiency and Flexible Assets

Energy to Metals: Price Insulation

The utility provides competitive power and natural gas, protecting the metallurgy sector from market price spikes.

“Smelter as a battery”

Smelters act as demand-side management tools, shifting consumption to periods of low electricity prices to balance the grid.

Metals to Energy: Stable Offtaking

The aluminum business serves as a long-term, predictable, and massive energy consumer, stabilizing utility revenues.

Europe's sole vertically integrated producer

Integrated 'ground-to-grid' metallurgical process



Bauxite mining & alumina refining

1st quartile of the global cash cost curve



Primary aluminium smelting

#1 Greek producer of secondary billets

Lower energy production supporting growth



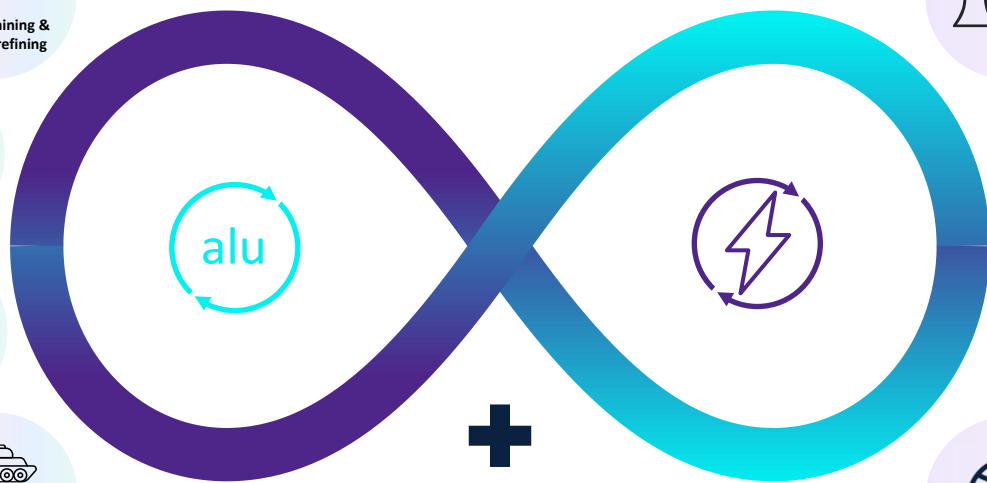
Advanced recycling

Anticipating the needs of tomorrow

Gallium production, circular metals technology and advanced metals for Defence applications



Ga



#1 most efficient thermal fleet in Greece

Highest-efficiency generation asset base in the country



~2.0 GW flexible generation capacity

Diverse energy mix providing power and storage to manage volatility of modern energy market



>20% Greek retail market share

Growing supply presence covering >18% of Greek consumption through domestic generation.



c.12GW portfolio of renewables projects

Global asset rotation model delivering turnkey energy transition projects in 40 countries

Partner of choice for large scale construction in Greece

Self-funded model with strong profitability leveraging synergies between construction and concessions

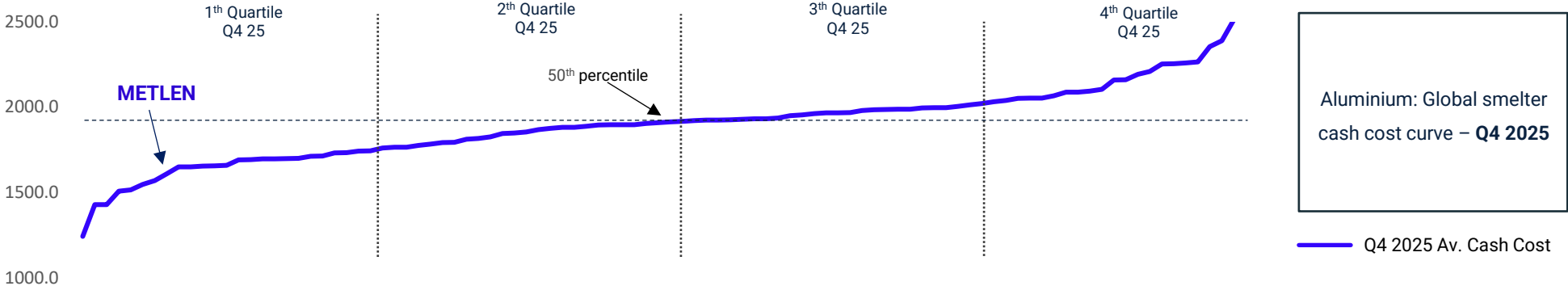
1 of 4 companies in Greece certified at highest technical grade

Well positioned to benefit from infrastructure investment in Greece – public, private and concessions

Optimized Asset Base with Low and Competitive Cost Structure

One of the lowest cost producers of Aluminium and Alumina, globally

2024 Protergia assumed Aluminium smelter's electricity supply, increasing RES contribution in the mix, thus driving costs lower



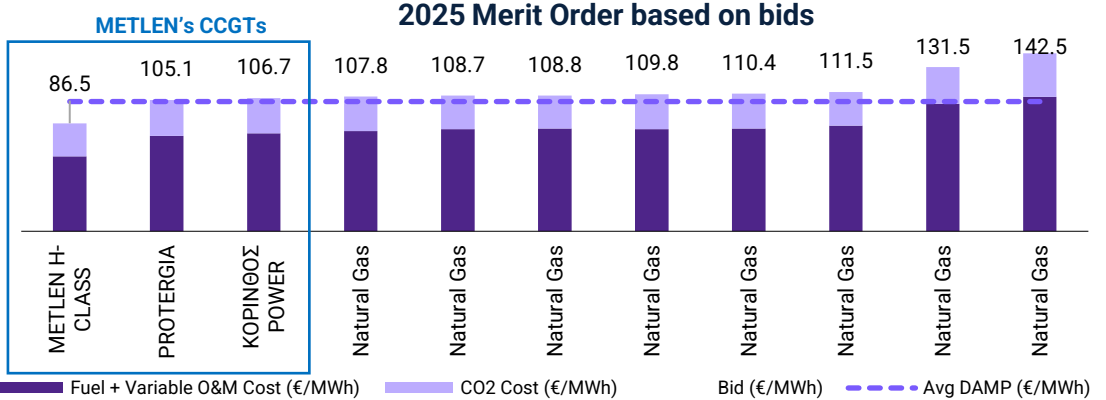
Enhancing our footprint in low-cost power generation

Highly efficient and low-cost power generation portfolio

- **Most efficient thermal power plant** portfolio in Greece, as METLEN's plants are leading both NG-fired plants' as well as Lignite merit order
- **Competitive gas pricing**, further enhances **spark spreads**
- In-house energy management team ensuring optimal operations of the power generation fleet

Natural gas platform allows to secure highly competitive supply contracts

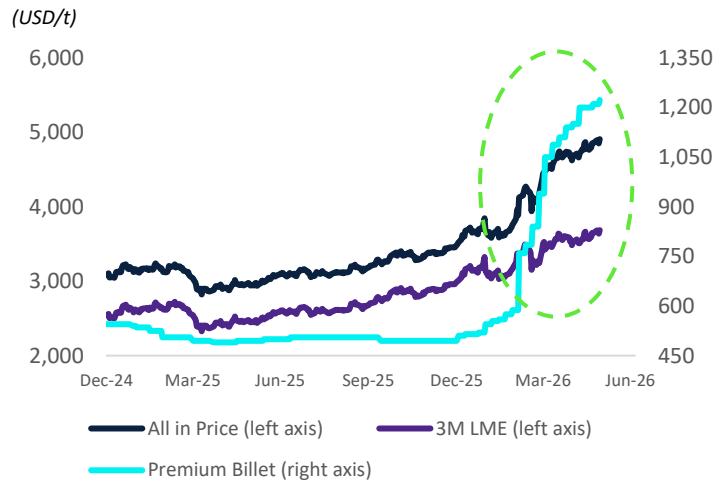
- Diversified and balanced supply mix with both pipeline and LNG
- Leading gas importer with 30% of total domestic imports



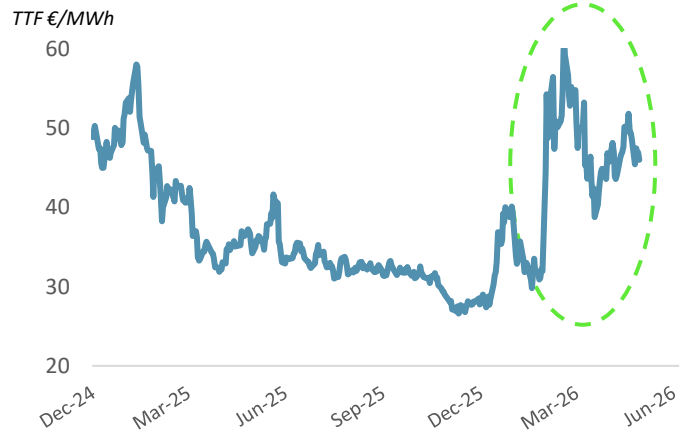
Source: Cost curves provided by Harbor (as of Dec. 2025)

Market overview – Middle East tensions driving market volatility

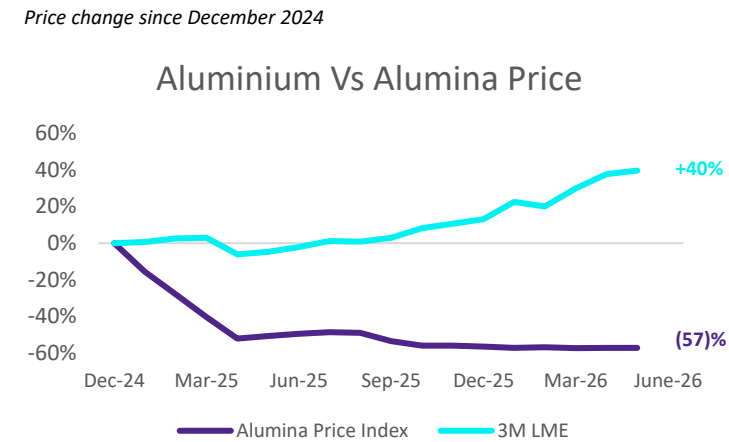
Rising aluminium premia accelerated by Iran conflict



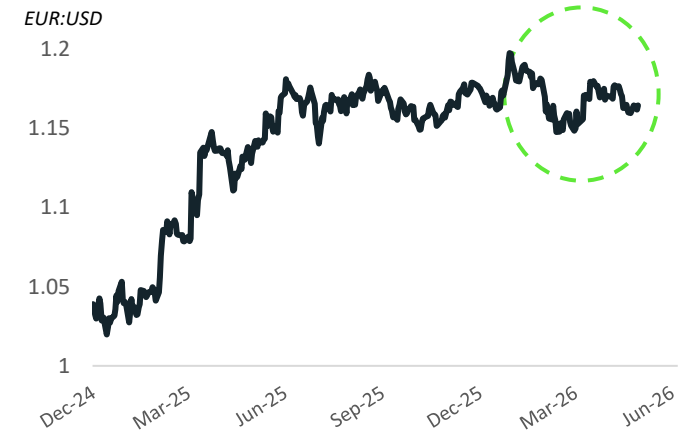
Gas prices surged driven by Middle East conflict



Aluminium price rises vs API as supply risks increase



USD has strengthened vs EUR



Key Highlights

- METLEN has **fully hedged its aluminium and alumina production for 2026 and 2027**, and is currently extending hedging into 2028 at current attractive price levels
- **Aluminium premia for 2026 (largely unhedged) have increased significantly**, providing an additional uplift to profitability
- **Alumina revenues are linked to LME aluminium prices**, allowing the company to benefit from the current strong aluminium pricing environment
- At the same time, Metal's **natural gas input costs for 2026 are largely hedged at substantially lower levels**, securing robust margins for the Metals sector
- Elevated natural gas prices are also **supportive for the Energy sector, particularly in generation and gas supply activities**



02

Financial Overview

Key Highlights - Financial Results FY 2025

Revenue

€7,107m

+25.1%

(FY24: €5,683m)

EBITDA

€753m

(30.2)%

(FY24: €1,080m)

Earnings Per Share

€2.20

(50.6)%

(FY24: €4.46)

Liquidity*

€3.7bn

+6%

(FY24: €3.5bn)

2025 Proposed Dividend

€143m - €1/Sh.

(30)%

(FY24: €206.4m /€1.5 Per Share)

Net Leverage Ratio*

3.1x

(FY24: 1.7x)

*cash & cash equivalents and undrawn committed lines

*net debt / EBITDA; adjusted for non-recourse net debt

Strong revenue performance amid earnings pressure

<i>(Amounts in €m)</i>	FY25	FY24	Δ
Revenue	7,107	5,683	25%
EBITDA	753	1,080	(30%)
Profit before income tax (EBT)	382	748	(49%)
Income tax expense	(57)	(118)	
Profit for the period (EAT)	325	631	(48%)
Profit attributable to equity holders of the parent	314	615	(49%)
Earnings per share	2.20	4.46	(51%)
Total dividend per share (€)	1	1.50	(30%)

Key Highlights

- **Revenue increased by 25% to €7,107m**, primarily fueled by a record RES performance
- **EBITDA stood at €753m**, down around 30% compared with 2024, materially affected by project execution-related challenges
- **Excluding** project losses and the partial monetisation of claims, the Company's underlying **EBITDA exceeded €1 billion**
- **Thus, Earnings per Share declined to €2.20**, compared with €4.46 in FY 2024.
- **Total dividend per share of €1**

Key Operational Highlights 2025



Thermal Capacity
c.2.0GW
the most efficient
thermal fleet in Greece

2025
RES in Operation & mature Capacity
c.6.4GW
...with total portfolio reaching
c.12GW

2025
Greek Power Production
9.7TWh
...18.8% of total Greek demand

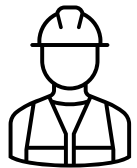
2025 Electricity Supply
market share
21.4%
...vs. 18.2% in 2024



2025
Total Aluminum production
232kt
-2% YoY

2025
Alumina production
855kt
-1% YoY

Recycled Aluminum
production
c.25%



Total Pipeline of Infrastructure
and Concessions Sector
c.€2bn

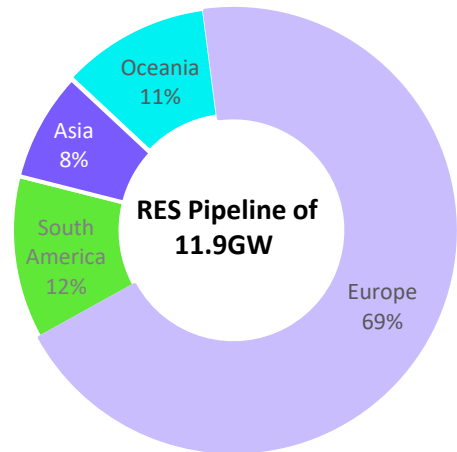
Energy – Renewables, Storage & Energy Transition Platform (M-RESET)

Key Highlights

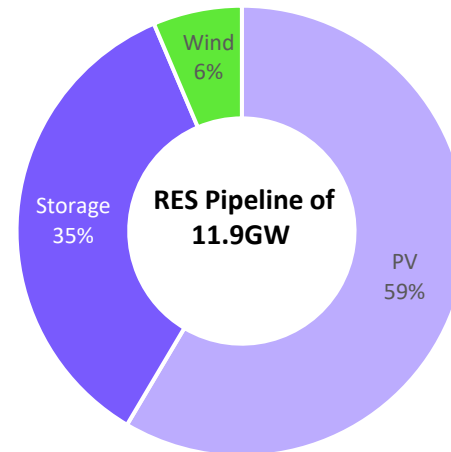
	Revenue			EBITDA			Margin	
	FY25	FY24	Δ	FY25	FY24	Δ	FY25	FY24
M-RESET	2,274	1,802	26.2%	86	388	(77.8)%	3.8%	21.5%
Total	2,274	1,802	26.2%	86	388	(77.8)%	3.8%	21.5%

- **Revenue rose by 26.2% YoY to €2,274m**, supported by METLEN's robust Asset Rotation model performance
- **EBITDA came in at €86m**. The YoY decline, despite solid renewables' performance, primarily reflects **project execution-related losses** incurred in the former MPP subsector
- **Asset rotation sales reached 1.5GW**, mainly driven by the disposal of assets in Chile
- **The group's mature and operational portfolio expanded to 6.4GW**, while the total global portfolio reached the 12GW level, comprising 35% storage and c.60% PV projects
- Global RES operational portfolio stood at 1.3GW, generating c.1.4TWh in 2025

Global RES Pipeline per region



Global RES Pipeline per technology



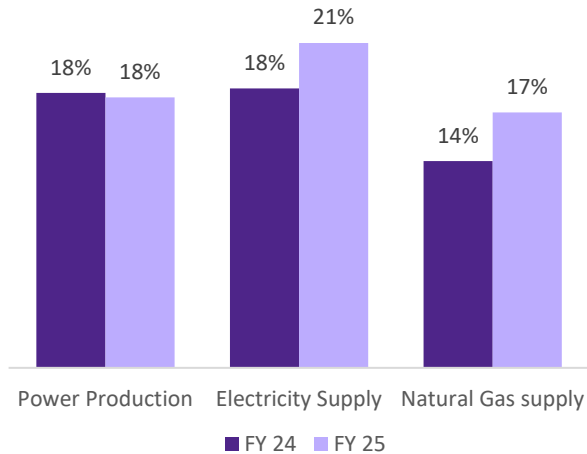
Energy – Fully Integrated Energy Utility

Key Highlights

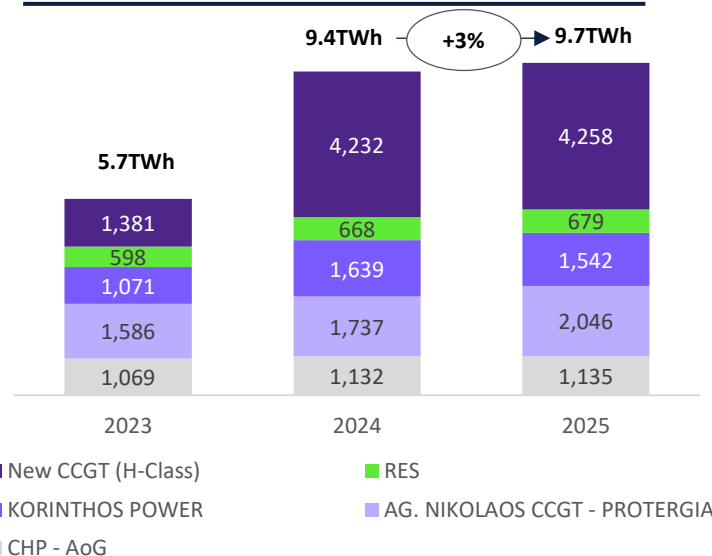
	Revenue			EBITDA			Margin	
	FY25	FY24	Δ	FY25	FY24	Δ	FY25	FY24
Fully Integrated Energy Utility	3,911	3,305	18.3%	357	365	(2.3)%	9.1%	11.0%
Total	3,911	3,305	18.3%	357	365	(2.3)%	9.1%	11.0%

- **EBITDA stood at €357m, down 2% YoY**, reflecting the impact of our electricity pricing strategy aimed at expanding market share, partially offset by strong performance in power generation and natural gas supply.
- 2025 was marked by **Greece's** electricity exports of 3TWh vs. 0.3TWh in 2024, further consolidating the country's position as a **net electricity exporter**.
- Total **power generation** in Greece reached **9.7 TWh**, while Greek **retail market share** increased to **21.4% (c.10TWh)** vs 18.2% in 2024, demonstrating the strengthen of METLEN's naturally hedged model
- **Natural gas supply** to 3rd parties reached **c.34 TWh**. The value of this supply is fully integrated across METLEN's synergistic business model.

Market Share of Greek Total Demand



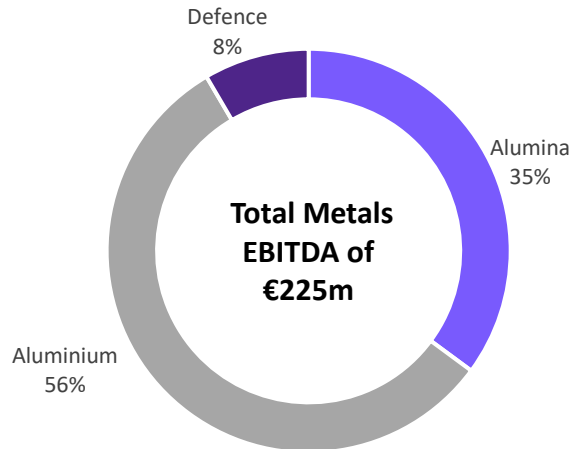
Power Production in Greece



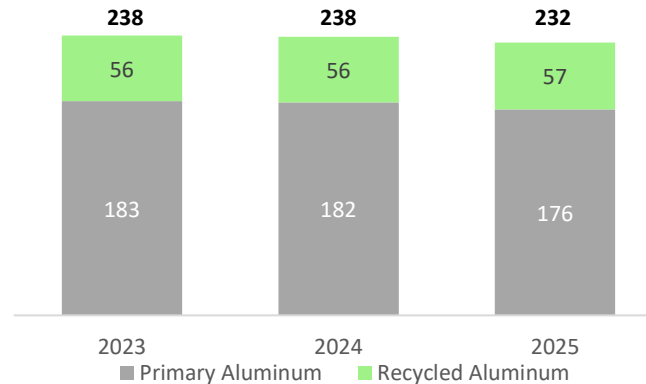
Metals

	Revenue			EBITDA			Margin	
	FY25	FY24	Δ	FY25	FY24	Δ	FY25	FY24
Integrated Aluminium Value Chain	852	821	3.8%	206	286	(28.0)%	24.2%	34.8%
- of which Alumina	206	198	4.1%	79	87	(9.2)%	38.2%	43.9%
- of which Aluminium	646	623	3.7%	127	199	(36.0)%	19.7%	31.9%
Other	55	37	50.5%	19	12	65.8%	34.7%	31.5%
Total	907	857	5.9%	225	297	(24.2)%	24.8%	34.7%

EBITDA Breakdown



Production Volumes (kt)



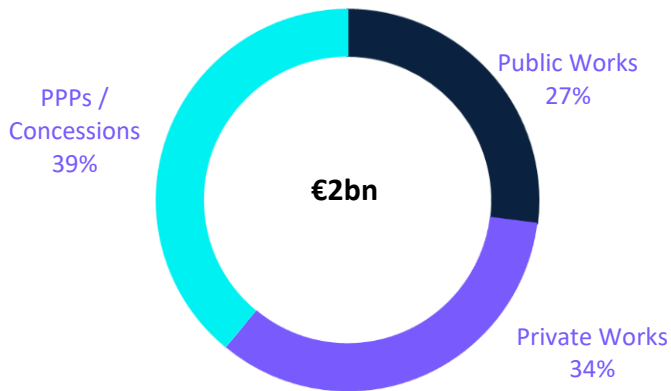
Key Highlights

- **Metals EBITDA stood at €225m, down 24%** versus 2024, driven primarily by higher energy costs
- **METLEN is shifting to a greener electricity mix**, leveraging own and third-party renewables to lower costs and reduce exposure to energy price volatility
- In early 2026, the global aluminium market has been impacted by **supply chain disruptions** linked to the Middle Eastern crisis.
- **Hedged 2026–27 aluminium and alumina** at progressively higher LME prices along with most energy needs, **securing strong margin visibility**.
- Majority of alumina contracts are LME-linked, providing a natural hedge against API fluctuations while capturing aluminium price upside, supporting future growth

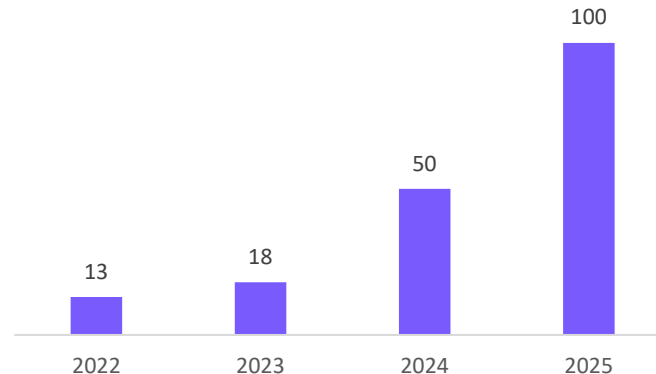
Infrastructure & Concessions

	Revenue			EBITDA			Margin	
	FY25	FY24	Δ	FY25	FY24	Δ	FY25	FY24
Infrastructure & Concessions	567	254	123.2%	100	50	100.1%	17.6%	19.7%
Total	567	254	123.2%	100	50	100.1%	17.6%	19.7%

Construction Backlog by Project Type



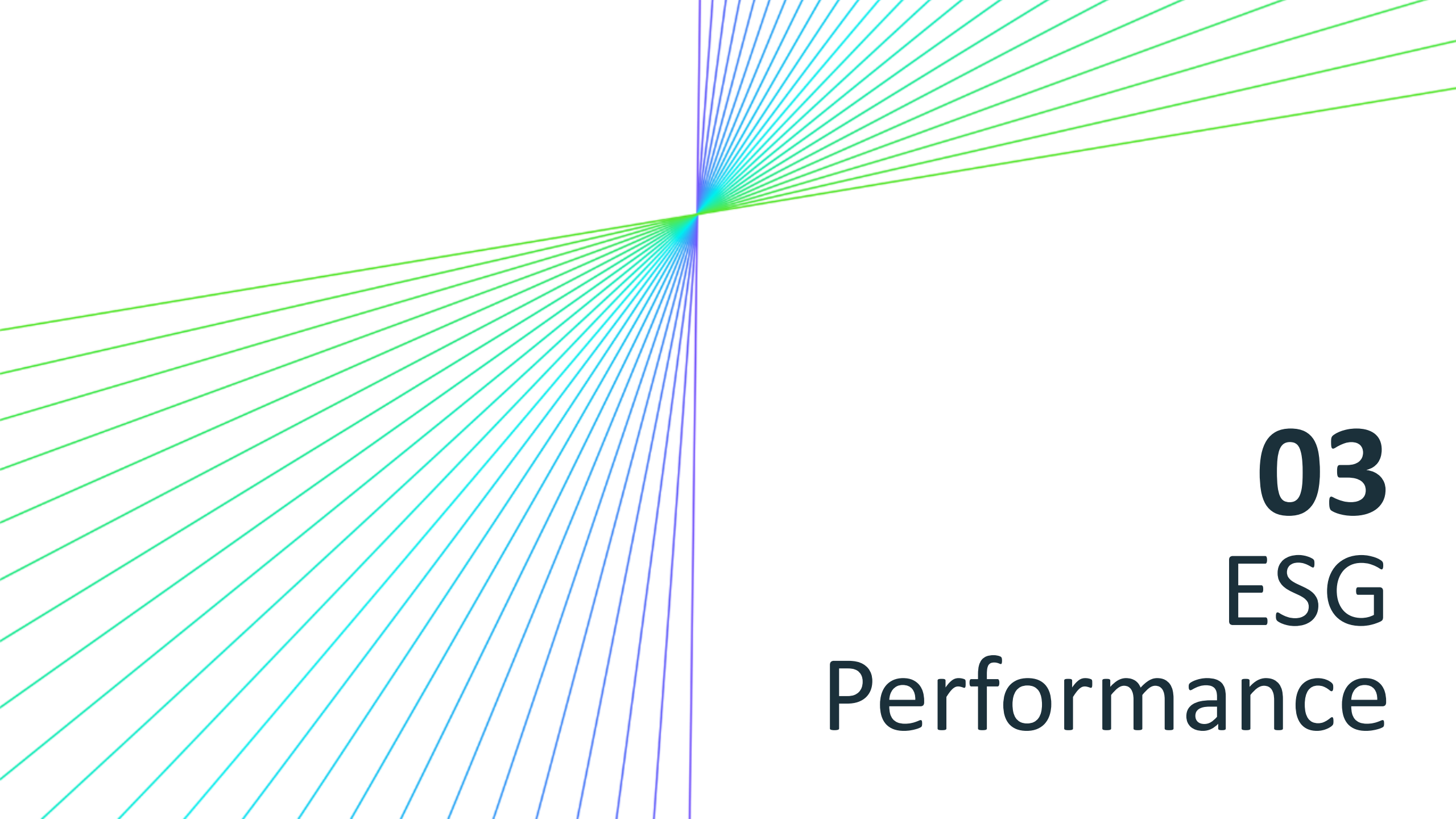
EBITDA Evolution



Key Highlights

- Infrastructure & Concessions recorded **turnover** and **EBITDA of €567m and €100m respectively**, more than **double the level of 2024**, demonstrating strong growth momentum
- **Significant increase in quality backlog** (including projects pending prompt signature) over the last 3 years from €900m in 2023 to €2bn in 2025
- Concessions are expected to capture approximately **20–25% of the project wallet** in Greece








METLEN is targeting a potential **IPO** of its Infrastructure and Concessions business later this year, subject to market conditions, further **simplifying the Group's structure** and providing investors with **direct exposure to a leading Greek construction platform**.



03
ESG
Performance

Performance overview

ESG Performance

Key ESG Raters	Scale (high - low)	FY 2024	FY 2025	Y-Y
 S&P Global	100 - 0	66	76	↑
 MSCI	AAA - CC	AA	AA	—
 MORNINGSTAR SUSTAINALYTICS	>=10 - 100	16.5	14.2	↑
 CDP Climate	A - D-	B	B	—
 ISS QualityScore	1 - 10	1.3	2.7	↓
 FTSE THE INDEX COMPANY	5 - 0	4.4	4.5	↑
 ecovadis Business Sustainability Ratings	100 - 0	78	79	↑

ESG Distinctions

✓ METLEN joined, for the 3rd time the LEADERS group of the MSCI ESG Ratings Index, achieving an excellent ESG performance of “AA”.



✓ METLEN is the only Greek-based company, selected to participate in the Dow Jones Best-in-Class Emerging Markets Index for the 3rd consecutive year.

✓ METLEN achieved, for the 1st time, to be in the top 4% of Energy companies with the lowest ESG risk.



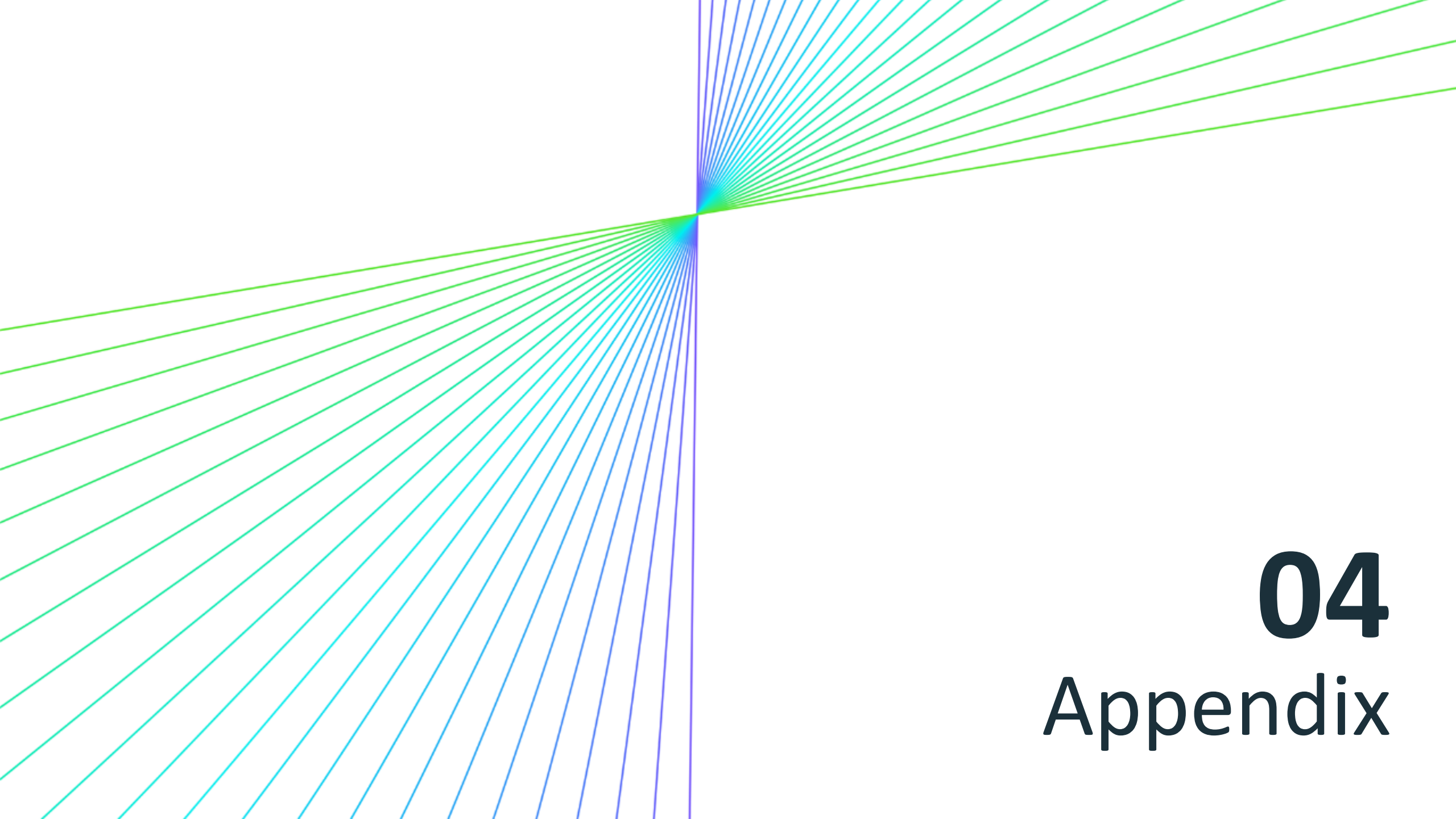
✓ METLEN was awarded with the Gold Award for its Sustainable Development practices.



✓ METLEN achieved for the 6th consecutive year the highest score in the categories «Environment» and «Society».



METLEN has been a constituent of the FTSE 100 since September 2025

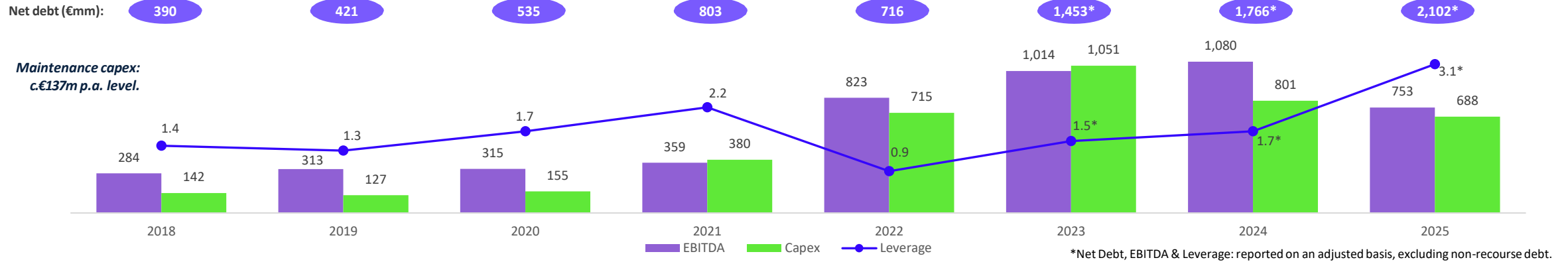


04

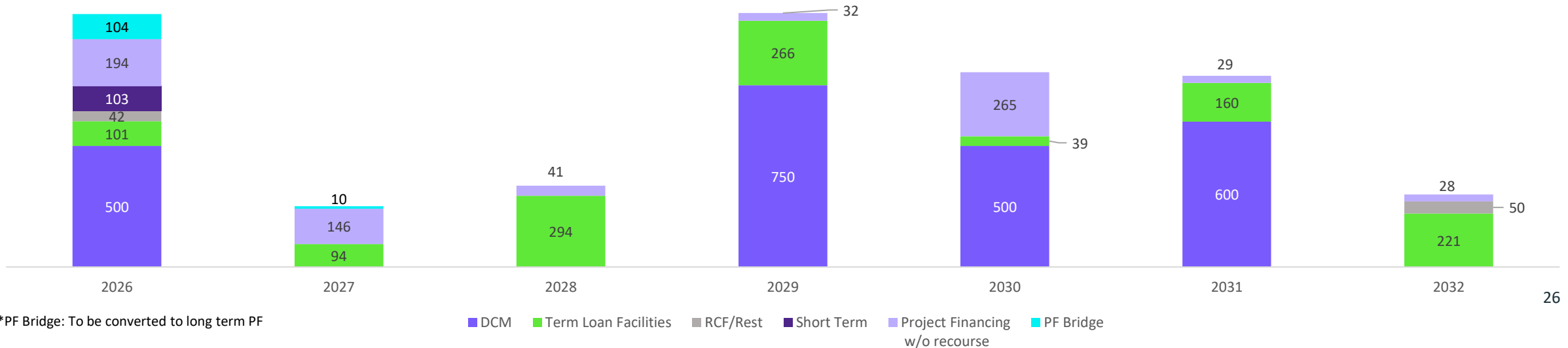
Appendix

Financial discipline ensures growth & resilience through the cycle

Revenue grew across all divisions, particularly strongly at Energy



METLEN's Debt Maturity Profile⁽¹⁾ as of December 31st 2025



Energy Sector at a glance

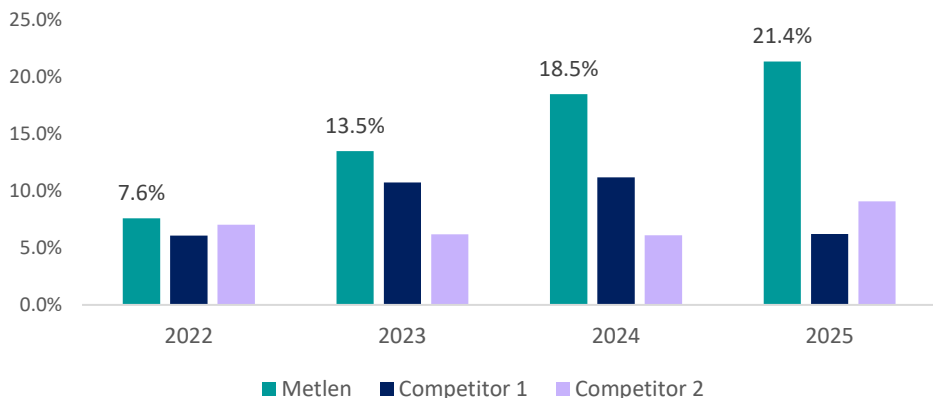
METLEN's RES platform and hedged Greek utility drive profitability growth

As of end 2025, METLEN's mature and operational portfolio, reached 6.4GW marking a dynamic increase of 32% compared to 2024. The company's global portfolio reached a total capacity of 11.9GW, reflecting an increase of approximately 0.8GW (7%) year-on-year. 2025 Global RES power production amounted to 1.4TWh vs. 1.6TWh in 2024, due to disposal of international projects within 2025.

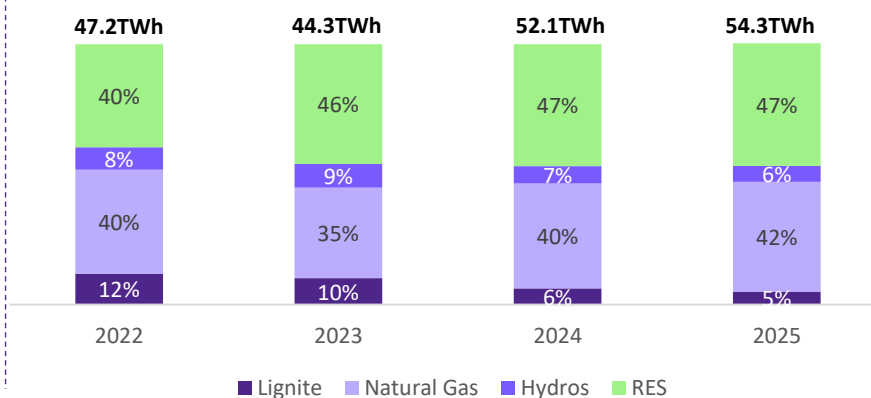
Protergia (**electricity supply**) continued to strengthen its position in the Greek retail market in 2025, with its market share rising to **21.4% (c.10TWh)**, reflecting a 15% YoY increase, confirming the Company's consistent momentum in retail while placing METLEN firmly above the 20% level.

METLEN's total **power generation** in Greece reached **9.7TWh** in 2025, up 3% year-on-year, representing **18.8%** of total demand, supported by both thermal and renewable assets. In 2025, the company delivered 7.8TWh of output from its three CCGTs, continuing to achieve robust generation margins in excess of 20%, marking another year of strong operational performance.

Electricity Supply market share



Greek Market Power Production Mix



HEnEx & ADMIE (IPTO) market shares – interconnected system, from 2023 METLEN's total market share includes Protergia's, WATT & VOLT's and VOLTERRA's market shares

Global RES Portfolio		MW
In Operation		1.301
Australia		527
Greece		484
Ireland		14
Italy		73
Romania		58
South Korea		1
UK		143
Under Construction		1.229
Greece		704
Italy		53
Romania		233
Spain		99
UK		140
RTB		1.655
Australia		183
Ireland		19
Italy		198
Romania		1.145
UK		109
Late Stage of Development		2.244
Australia		345
Chile		344
Greece		52
Italy		1.131
Romania		269
Spain		68
South Korea		15
UK		21
Middle Stage of Development		1.714
Early Stage of Development		3.746
Grand Total		11.889

*Late stage of development, refers to projects that will reach the RTB status within the next c.6months

**Excludes Canada portfolio and PPC deal portfolio

Thank you

