



OUR SUSTAINABILITY HIGHLIGHTS

Creating shared value



ELVALHALCOR

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

ElvalHalcor

at a glance (2021 consolidated key figures)

» **A leading global industrial producer of aluminium and copper products**



2.9

EUR billion
revenue



2.6

EUR billion
total exports



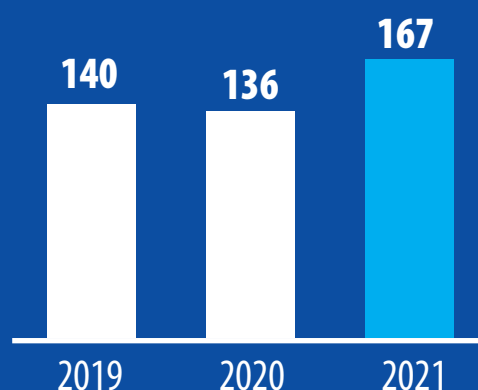
17

State-of-the-art
production
plants

» **Strong growth and profitability**

- **Dynamic growth in sales volume by 16.3% and turnover by 42.1%**
- **Operational profitability (a-EBITDA) EUR 167 million up 22.9% to versus 2020**

a-EBITDA
(EUR million)





The 2nd

aluminium rolling
plant in Europe in terms
of hot rolling capacity



The largest

copper tubes
producer
in Europe



**ElvalHalcor's aluminium rolling division
is certified against the Aluminium
Stewardship Initiative Standards:**
ASI Performance
ASI Chain of Custody



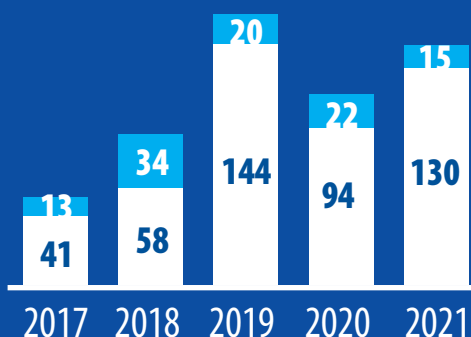
asi
CERTIFIED
PERFORMANCE



asi
CERTIFIED
CHAIN OF CUSTODY

Capex evolution (EUR million)

■ aluminium ■ copper



>700

EUR million
investments during
the last 10 years

International focus

Highly extrovert business model with solid presence in **94 countries** globally and revenues generated abroad representing over



92%
of total
turnover

Production facilities



The Netherlands ⁽¹⁾

Greece

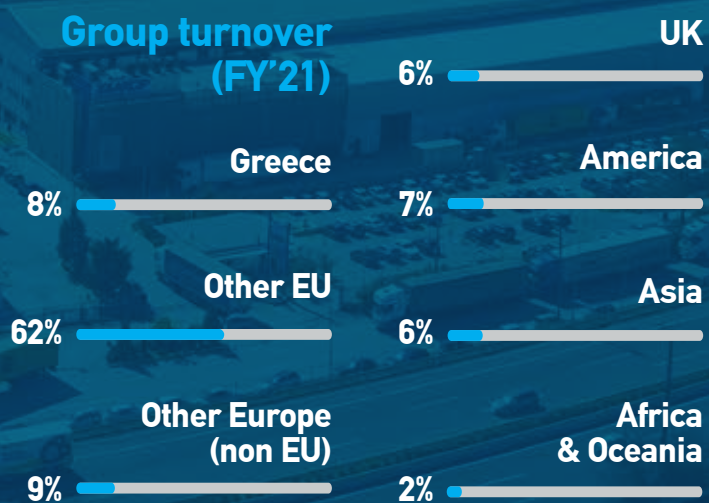
Bulgaria

Turkey ⁽¹⁾

⁽¹⁾ NedZink B.V. and HC Isitma production facilities are JVs



Group turnover (FY'21)



Sustainable operation and strategy



Aluminium and copper recycling for low carbon products



State of the art industrial wastewater treatment for the Oinofyta plants



Continuous, on line monitoring and control of environmental parameters



ESG



ESG risks mitigation is a priority for our responsible operation

Environment

- Support sustainable products decarbonization technologies and circular economy
- Continuous improvement of our environmental carbon footprint
- Apply responsible practices and preventive actions

Social

- Provide a safe working environment is of critical importance
- Prioritize on the health and safety of our people
- Support local communities
- Empowering our people

Governance

- Responsible business practices
- Protect data privacy
- Integrity Hotline



Recovery of rolling
oil and solvents
for reuse



Continuous efforts
for energy
efficiency



Ongoing
minimization
of waste

Megatrends



Enablers



Clean, circular economy

- Low carbon and recyclable products
- Products with high recycled content
- Sustainable packaging
- Plastic replacement



Transition to climate neutrality

- E-mobility
- RES growth



Urbanization

- Sustainable and smart buildings
- Energy efficiency in buildings
- Digitalization

ElvalHalcor.

»» A standalone powerful sector in the economy!

ElvalHalcor's economic footprint standard the expected performance of a leading Greek industrial manufacturer.

According to the IOBE study, ElvalHalcor is comparable to the cumulative performance of entire sectors of the Greek economy, placing the company high in the ranking of these sectors.

If ElvalHalcor was a sector of the Greek Economy, it would hold on its own the 5th position, in terms of export value, leaving behind Food, Pharmaceuticals, Chemicals and other Basic Metals sectors, thus proving its strong contribution to Greek industry.



Our financial
and social footprint in Greece is significant
according to an impact study conducted by IOBE*.



€1.94 billion

production value in 2021



€890 million

annual total impact
of ElvalHalcor's activity
on GDP (0.5% of GDP)



7.8%

of the country's total industrial
exports (compared
to 6.7% in 2020)



48.6%

of the base metals sector,
(compared to 45.2%
in 2020)



65.4%

of the value
of valuable and non-ferrous
metals exports (63.1% in 2020)



€161.8 million

invested in materials
during 2021



6X

per capita investment
from the corresponding
average investment as a
whole economy



2.800

employees (2021) comprising:

- 0.9% of the country's manufacturing sector
- 25% of the country's base metals sector



6X

every job at ElvalHalcor
creates another six in the
country's economy

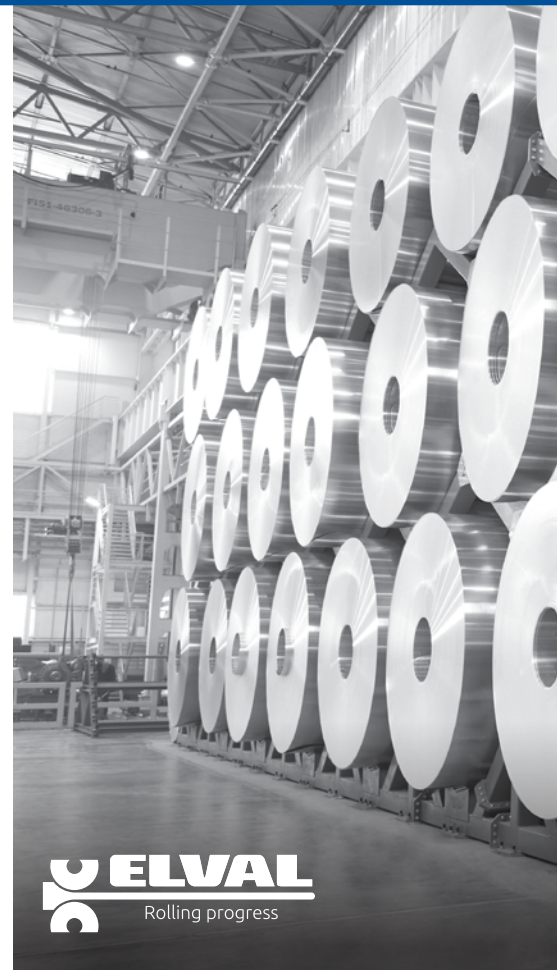
*The IOBE study is available on the Company website:
<https://www.elvalhalcor.com/el/media-center/publications/>

ALUMINIUM SEGMENT of:



The aluminium rolling division of ElvalHalcor, Elval is one of the leading global manufacturers of aluminium products.

The aluminium segment of ElvalHalcor consists of Elval (aluminium rolling division of ElvalHalcor) and five main manufacturing subsidiaries.



COPPER SEGMENT of:



The copper and alloys extrusion division of ElvalHalcor, Halcor is the largest copper tubes producer in Europe, being at the top of the market.

The copper segment of ElvalHalcor consists of Halcor (copper and alloys extrusion division of ElvalHalcor) and three more subsidiaries.





(1) UACJ ElvalHalcor, HC Isitma and NedZink are JVs.

Sustainable aluminium and copper products

Certifications:

ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, IATF 16949:2016, ISO 50001:2018, ISO 27001:2013, AS9100, ASI Performance Standard, ASI Chain of Custody Standard.



Aluminium rolling division - Elval

Sustainable and high value-added aluminium products and solutions in dynamic markets such as packaging (food and beverages), transportation, building and construction, heating, cooling and air conditioning (HVAC&R) and Renewable Energy Resources (RES).

Capacity: 375,000 tons/year (expected to grow over 500,000 tons on completion of the new capital expenditure plan)





High value-added aluminium, copper and copper alloy products and high technology tailor made solutions, with a strong focus on sustainability. With the long experience and expertise of our people coupled with our continuous efforts on ESG, we are shaping a sustainable tomorrow for the planet and the future generations.



Copper and alloys extrusion division - Halcor

Innovative and high value-added copper tubes and solutions (and copper alloy products) for markets such as transportation, building and construction, HVAC&R, industrial applications and Renewable Energy Resources (RES).

Capacity:

- Copper tubes plant: 80,000 tons/year
- Foundry producing: 235,000 tons/year
- Copper alloy plant: 40,000 tons/year

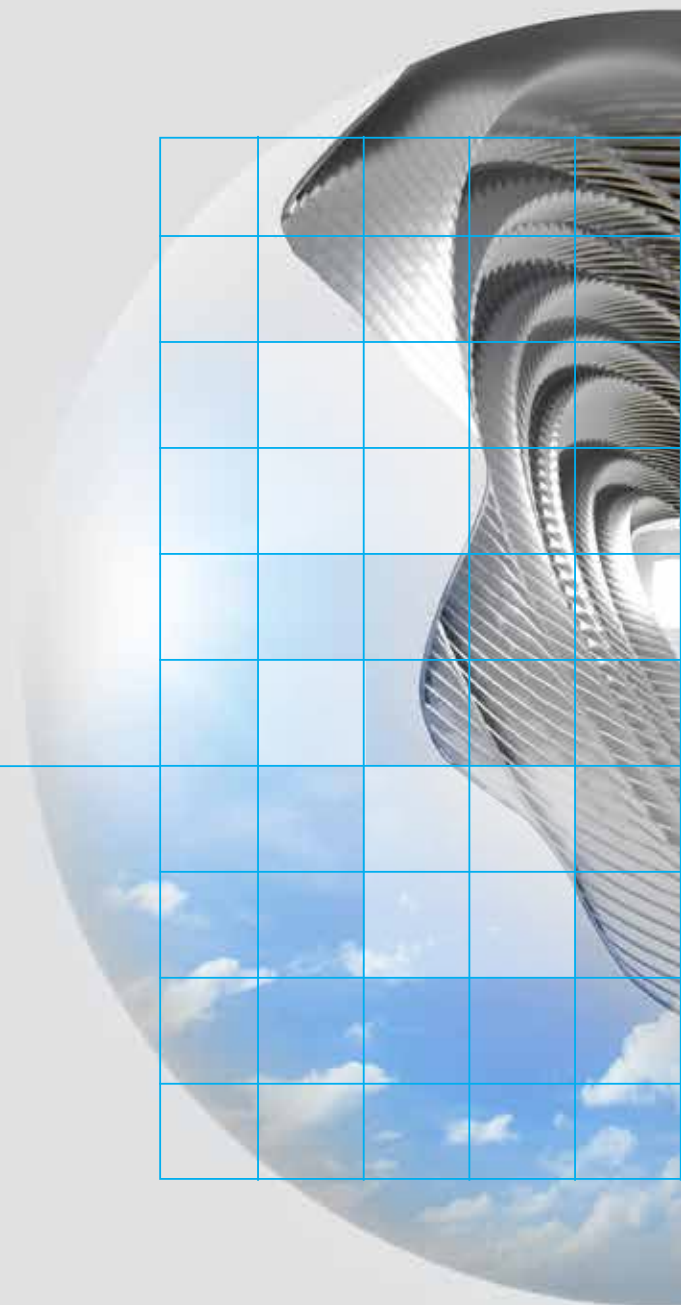


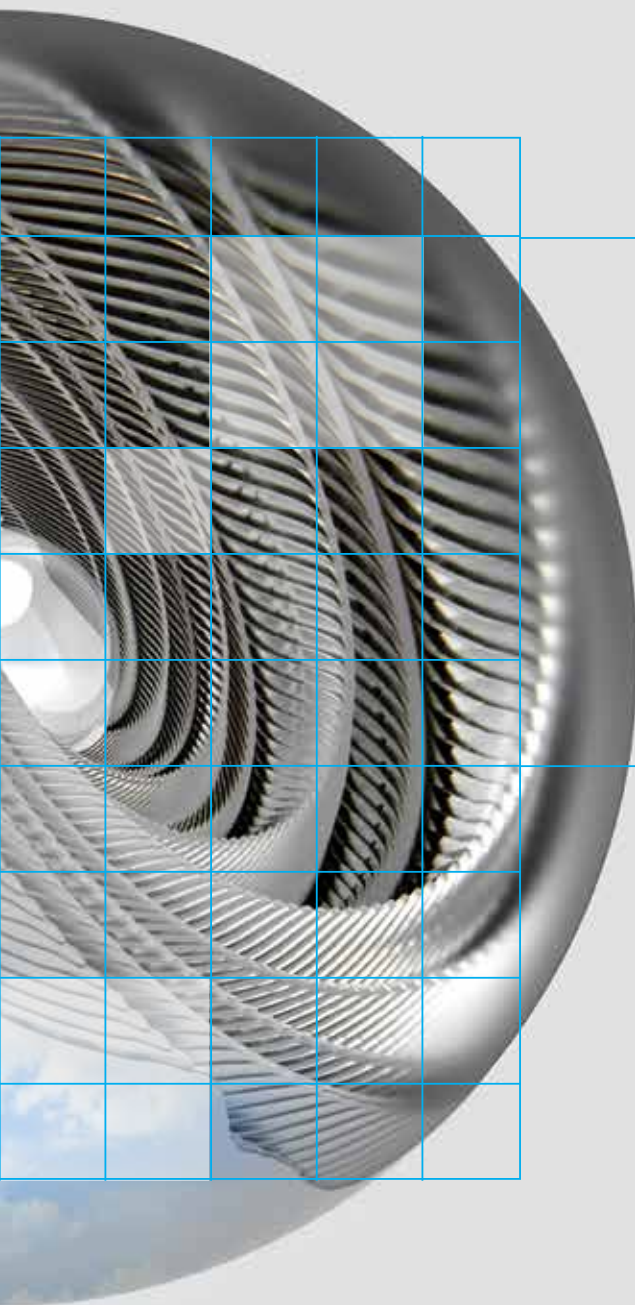
Aluminium: The metal of the future

Plays a key role in sustainability
and circular economy



**Integral part
of industrial sectors**
Lightweight, durable,
formable, insulating
and anti-corrosive





Infinitely recyclable

Can be recycled endlessly
without loss of material properties



**The most abundant metal
in the earth's crust**

Copper's key role for a sustainable world



In many modern applications & infrastructures

Durable, flexible, with
high thermal and
electrical conductivity



100% Recyclable

Copper can be recycled
infinitely without losing
its properties or loss in
performance



Antimicrobial properties

A safe material that
helps eliminate
dangerous microbes
from surfaces



ElvalHalcor S.A. **Highlights**



**State-of-
the-art
facilities**



**Innovative
products &
custom-made
solutions**



**Sustainable
aluminium
and copper
products**



**Strong commitment to sustainable
development and responsible production**

Awards - Distinctions

- » **ASI Chain of Custody Certification**
- » **AS9100 Certification**
- » The Most Sustainable Companies in Greece 2021
- » Bravo Sustainability Dialogue & Awards 2021
- » 9 awards at the Manufacturing Excellence Awards
- » Export Leaders Awards 2021
- » Business Hrima Awards 2021
- » Diamonds of the Greek Economy Awards 2021
- » True Leaders Awards



40+

years' experience
and expertise



The 2nd

aluminium rolling
factory in
Europe in terms of hot
rolling capacity



The largest

copper tubes
producer
in Europe

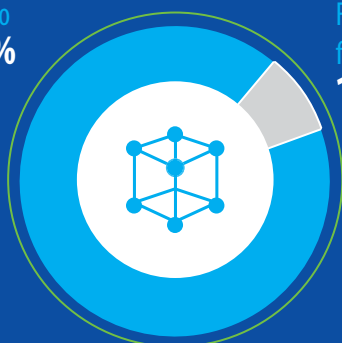


**ElvalHalcor joins the group of
companies included in
“The Most Sustainable
Companies in Greece 2021”**



**Shareholders composition
(31/12/2021)**

Viohalco
84.8%



Free
float
15.2%



ATHEXGROUP
Athens Exchange Group

**Listed Company
on the
Athens Stock
Exchange**

ElvalHalcor:

Creating shared value



Megatrends

Circular economy and green energy

INPUTS

Financial capital

1,970

EUR million revenue

106.8

EUR million investments

Human capital

1,666

employees

11.3%

women in positions of responsibility

Industrial capital, research and innovation

4 state-of-the-art production plants.
We invest in technologies and production methods guided by the principles of sustainable development.

Energy and raw materials

989

GWh energy consumption

901,900

m³ water consumption

60%

use of copper scrap

27%

use of aluminium scrap



Business model

We operate responsibly with the aim of creating added value for all of our stakeholders.



Our purpose

To contribute to a sustainable future for everyone.



Our mission

To become a reference point for the global aluminium and copper market.



Our values

- Integrity
- Respect
- Innovation
- Effectiveness
- Corporate responsibility

ESG Roadmap

- **Energy transition:** Progressive transition to RES
- **Carbon footprint:** We are committed to reducing our emissions of CO₂
- **Health and Safety:** Creation of a 5-year continuous improvement program
- **Supply chain:** Assessment of the supply chain in terms of sustainability topics.

Transition to climate
neutrality

Urbanization

Digitalization

We contribute to climate neutrality and circular economy by offering high added-value sustainable aluminium and copper products and technologically advanced tailor-made solutions in growing dynamic markets.



WE CREATE SHARE VALUE

Shareholders

We create financial and economic development and we operate responsibly with a strong focus for sustainable growth.

Human resources

We take care of the continuous education and development of our people, focusing on the emergence and development of talents. Health and safety at work is our non-negotiable principle.

Customers

We emphasize on innovation and research, by developing sustainable high value-added products and solutions that meet the demand of global megatrends.

Suppliers

We focus on responsible supply chain management practices. We support cooperation with local suppliers.

Society

We always stand by the local community. We support programs and agencies that contribute to the sustainable development of both local communities and our country.

Environment

Environmental protection is at the heart of our strategy. We systematically invest in environmental protection infrastructure and focus on the implementation of practices that contribute to the continuous reduction of our environmental footprint.

Governmental and Institutional Bodies

ElvalHalcor's activity creates a strong surplus of added value, which mobilizes the economy as a whole. The Company pays the corresponding taxes, significantly supporting the Greek economy.

ESG Roadmap

In 2021, a comprehensive action plan was created and the ElvalHalcor ESG Roadmap was established, with the aim of the integrated management of all risks related to the environment, the economy and governance.

The monitoring of the progress and the systematic evaluation of ElvalHalcor's performance is carried out through defined appropriate indicators or "ESG KPIs" that cover the entire range of ESG criteria.

At the same time, for this purpose, the relevant policies of the Company were renewed and updated. In addition, all due diligence mechanisms have been established to control (internally and externally) both the compliance and the implementation of corporate policies.

Strategic commitments and directions



Energy transition

Progressive transition to the use of RES for electricity needs, based on the technical and financial possibilities that arise.



The ESG Roadmap has been approved by ElvalHalcor's Board.

The Board of Directors has overall oversight over ElvalHalcor's ESG matters.



Carbon footprint

Setting short-term and long-term goals for reducing carbon footprint from ElvalHalcor's business.



Health and Safety

Creating a 5-year plan for continuous improvement of safety and health of our people in all industrial activities.



Supply chain

Responsible supply chain management and supplier assessment, based on ESG criteria. In this context, we started a strategic partnership with the EcoVadis platform.



Environmental Responsibility (E)

Our contribution to the UN Sustainable Development Goals

6 CLEAN WATER
AND SANITATION



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION





Environmental protection is everyone's duty.

We focus on continuous improvement of our environmental footprint, applying responsible practices and emphasizing on the circular economy model.

60%

use of copper scrap

27%

use of aluminium scrap

98%

waste recycling and recovery

10.2

EUR million in expenditures for environmental protection



Social Responsibility (S)

Our contribution to the UN Sustainable Development Goals

4 QUALITY
EDUCATION



8 DECENT WORK AND
ECONOMIC GROWTH




10 REDUCED
INEQUALITIES



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION





**Our people are the
key to our success.**

**Our people and partners' health
and safety protection is our
priority and primary concern.**

**We actively support the local
community, seeking to actively
contribute to its development
and viability.**

7.4

turnover rate

11.3%

women
(in total workforce)

56%

employees
from the local
community

10.4

average hours
of training
per employee

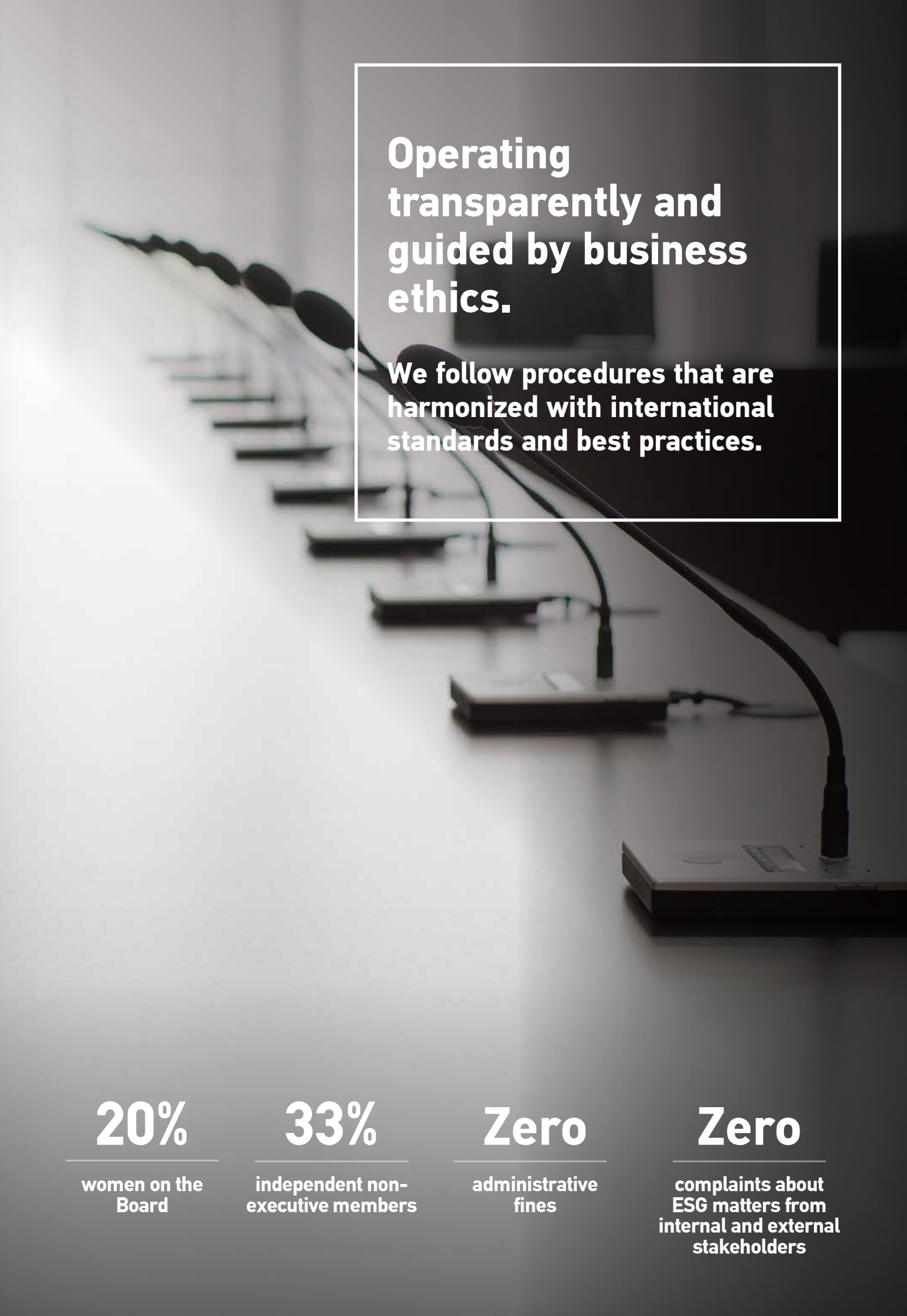


Corporate Governance (G)

Our contribution to the UN Sustainable Development Goal

16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS





**Operating
transparently and
guided by business
ethics.**

**We follow procedures that are
harmonized with international
standards and best practices.**

20%

women on the
Board

33%

independent non-
executive members

Zero

administrative
fines
















Zero

complaints about
ESG matters from
internal and external
stakeholders

ESG

Key Performance Indicators



	ElvalHalcor's material issues	Relevant SDGs
E	Climate change (2)	
	Circular economy - Promote aluminium and copper recycling (1)	 
	Waste and wastewater management (10)	
	Energy efficiency (6)	
	Water use (11)	
	Water management (12)	
S	Occupational Health and Safety (4)	
	Employee training and development (8)	-
	Supply chain responsibility (5)	 
	Human and equal rights, diversity and inclusion (13)	 
G	Supporting local communities (14)	
	Corporate Governance and Business Ethics (9)	
	Information security & personal data privacy (15)	-
	Research, development, and innovation (7)	
	Sustainability enabling products (3)	-
	Digitalisation (16)	-

Environmental KPIs

	Unit of measurement	Aluminium rolling division			Copper and alloys extrusion division		
		2019	2020	2021	2019*	2020*	2021
Water consumption	m³/tn of product	2.21	2.39	2.20	1.72	1.72	1.68
Water consumption by source							
EYDAP water supply network	%	100	100	100	99.0	98.0	97.5
Oinofyta water supply network		0	0	0	1.0	2.0	2.5
Energy							
Electricity consumption	KWh/tn of product	0.78	0.82	0.76	0.79	0.76	0.78
Thermal energy consumption		1.868	1.87	1.73	0.91	0.97	0.89
Total energy consumption		2.64	2.69	2.49	1.70	1.73	1.67
Emissions							
Total CO₂ emissions	Kg CO₂/tn of product	0.820	0.780	0.720	0.622	0.549	0.544
Direct emissions		0.369	0.375	0.348	0.166	0.177	0.163
Indirect emissions		0.451	0.405	0.372	0.456	0.372	0.381
Waste and waste management method							
Recovery	tn	3,867	3,821	6,023	1,504	1,331	2,354
Recycling		27,145	28,190	32,578	28,869	28,003	24,764
Landfill		739	630	816	496	618	547
Total		31,751 ⁽¹⁾	32,641 ⁽²⁾	39,417 ⁽³⁾	30,869	29,951 ⁽⁶⁾	27,665 ⁽⁵⁾
Non hazardous waste (waste management method)							
Recovery	tn	35	374	56	42	46	57
Recycling		25,009	22,198	30,450	28,326	27,489	24,169
Landfill		739	630	816	272	326	231
Total		25,783	23,202	31,322	28,640	27,862	24,457
Hazardous waste (waste management method)							
Recovery	tn	3,832	3,447	5,967	1,504	1,331	2,354
Recycling		2,136	5,992	2,128	501	467	537
Landfill		0	0	0	224	291	316
Total		5,995	9,439	8,095	2,228	2,089	3,208
Direct energy consumption by type of fuel ⁽⁴⁾							
Diesel	GJ/tn of product	0.12	0.13	0.12	0.12	0.12	0.13
Natural gas		6.58	6.60	6.12	3.10	3.38	3.08
Gas (LPG)		0	0	0	0	0	0
Total		6.70	6.73	6.24	3.22	3.40	3.21

(1) Almost 22,500 tn of aggregates produced by excavations resulting from non productive activities are not included.

(2) Almost 2,090 tn of aggregates produced by excavations resulting from non productive activities are not included.

(3) Almost 48,108 tn of aggregates produced by excavations resulting from non productive activities are not included.

(4) The quantity of direct emissions is calculated on the basis of the consumption of natural gas in the production and consumption of oil for transport. For the calculation of direct emissions for 2020 we used the factor 11.465653892176 KWh/Nm³ NG from the DEPA gas tariffs. The average tn CO₂ / TJ for 2020 is 55.5350320408924 tn CO₂ /TJ, according to the Oinofyta spectrometer data. Note: All energy consumption figures are from the Company's energy consumption bills.

(5) Almost 984 tn of aggregates produced by excavations resulting from non productive activities are not included.

(6) Almost 1,755 tn of aggregates produced by excavations resulting from non productive activities are not included.

Social KPIs

Indicator	Unit of measurement	2019	2020	2021
Human resources indicators				
Total workforce (31.12)	#	1,602	1,587	1,666
Employee new hires (excluded seasonal or trainee workers)	#	171	78	212
Employee departures (resignations, dismissals, retirements)	#	121	99	123
Employee turnover		7.6	6.2	7.4
Full-time employees	%	100	100	100
Collective bargaining agreement	%	100	100	100
Percentage of men (in total workforce)	%	91.9	90.9	90.4
Percentage of women (in total workforce)	%	8.1	9.1	9.6
Women in positions of responsibility (Directors and senior executives)	%	8.3	9.7	11.3
Percentage of women in administrative positions	%	26.2	28.7	29.0
Percentage of women new hires (in total of employee new hires)	%	6	0	12
Employees of different nationalities	#	53	52	41
Percentage of employees of different nationalities	%	3.3	3.2	2.5
Total training hours	EUR	19,766	11,886	17,332
Average training man-hours (in total workforce 31.12)	#	12,3	7,5	10,4
Total training cost	EUR	389,726	199,268	290,254
Total training cost per employee	EUR	243	126	174
Local community				
Employees from the local community (Viotia and Evia areas and the areas of North Attica: Avlona, Malakasa, Oropos, Chalkoutsí)	#	885	873	933
Employees from the local community (Viotia and Evia areas and the areas of North Attica: Avlona, Malakasa, Oropos, Chalkoutsí)	%	55.2	55.0	56.0
New employee hires from the local community (in total of employee new hires)	%	36.3	5.2	59.9
Expenditure on local suppliers (it concerns the invoiced costs)	EUR million	33.7	32.5	30.5
Investments in society	EUR thous	235	812	667
Human rights violation incidents	#	0	0	0
Discrimination incidents	#	0	0	0
Occupational Health and Safety				
Percentage of production plants with ISO 45001:2018 certification	%	100	100	100
Lost time incidents rate (LTIR) ⁽¹⁾	#	6.7	5.8	7.1
Severity rate (SR) ⁽²⁾	#	194	134	174
Fatalities	#	0	0	0
Training hours on health and safety issues ⁽³⁾	hours	7,256	4,406	9,510
Suppliers				
Total expenditures on suppliers	EUR million	1,457	1,392	1,966
Expenditures on international suppliers		984	1,017	1,447
Expenditures on national suppliers		472.8	374.8	518.6

Governance KPIs

Indicator	Unit of measurement	31/12/2019	31/12/2020	31/12/2021
Board of Directors members (BoD)	#	16	14	15
Board members' term of office	years	1	1	1
Executive members on the Board	#	8	6	4
Non-executive members on the Board	#	3	5	6
Independent non-executive members on the Board	#	4	3	5
Average age of Board members	years	70	70	70
Nationalities on the Board (Greek, US)	#	2	2	1
Percentage women on the Board	%	7	7	20
Number of Board meetings	#	95	64	39
Audit Committee members	#	3	3	4
Percentage of non-executive members (of BoD) on Audit Committee	%	100	100	100
Independent non-executive members (of BoD) on Audit Committee	%	67	67	75
Number of Audit Committee meetings	#	8	26	16
Remuneration and Nomination Committee members	#	3	3	3
Percentage of non-executive members (of BoD) on Remuneration and Nomination Committee	%	100	100	100
Independent non-executive members (of BoD) on Remuneration and Nomination Committee	#	67	67	67
Confirmed incidents of non-compliance with laws and regulations (regarding ESG matters)	#	0	0	0
Fine value for the non-compliance with the legislation and the regulations (regarding ESG matters)	years	0	0	0
Confirmed incidents of corruption and bribery	#	0	0	0

Diversity of the Board and Committees (31/12/2021)

	Unit of measurement	<30 (18 - 30)	31 - 50	50+
Board of Directors				
Men	# (%)	0 (0%)	1 (6.7%)	11 (73.4%)
Women	# (%)	0 (0%)	1 (6.7%)	2 (13.3%)
Total	# (%)	0 (0%)	2 (13.3%)	13 (86.7%)
Audit Committee				
Men	# (%)	0 (0%)	0 (0%)	3 (100%)
Women	# (%)	0 (0%)	0 (0%)	0 (0%)
Total	# (%)	0 (0%)	0 (0%)	3 (100%)
Remuneration and Nomination Committee				
Men	# (%)	0 (0%)	0 (0%)	1 (33.3%)
Women	# (%)	0 (0%)	1 (33.3%)	1 (33.3%)
Total	# (%)	0 (0%)	1 (33.3%)	2 (66.7%)

(1) LTIR: Lost time incident rate (number of LTI incidents per 10⁶ working hours)

(2) SR: Severity rate (number of lost work days per 10⁶ working hours)

Note: To calculate lost days, counting begins from the next day of the accident. Lost days are considered working days. The above health and safety KPI's refers to ElvalHalcor's employees and contractors employees who maintain continuous work within ElvalHalcor's plants.

(3) Training hours on health and safety issues (in total training hours).

(4) The expenditure on suppliers concerns the invoiced costs.

We support the UN Sustainable Development Goals



<div>3</div> <div></div> <div>Through the use of a precautionary strategy which focused wholly on protecting our workforce and business continuity, we implemented a series of actions to protect the health and safety of our people and partners, while supporting society (for more information see page 59 (SDG 3).</div>	<div>4</div> <div></div> <div>In the context of its commitment to sustainable development, Elval has established has created a modern recycling center for aluminium Cans in Maroussi, Attica. The Aluminium Can Recycling Center (CANAL), with the dual goal of raising public awareness re. aluminium recycling, as well as environmental awareness and education, especially for students. (SDG 4, 17).</div> <div>www.canal.gr</div>
<div>5</div> <div></div> <div>ElvalHalcor's strategic approach includes equal growth opportunities and meritocratic development for all employees (SDG 5).</div>	<div>6</div> <div></div> <div>ElvalHalcor invests heavily in environmental protection projects. The Company also follows best practices and implements programmes that help to continuously improve ElvalHalcor's environmental performance. A typical example is the state of the art waste water treatment plant (SDG 6).</div>
<div>8</div> <div></div> <div>We constantly invest in our human resources, focusing on continuous employee development (Elval Academy and Halcor Academy). In addition, great emphasis is provided in occupational health and safety for all employees and business partners (SDG 8).</div>	<div>9</div> <div></div> <div>ElvalHalcor invests significantly and focuses strategies in research, development and innovation to create solutions for recyclables products with a low carbon footprint, on renewable energy sources contributing to the global transition to a green economy (SDG 9).</div>
<div>12</div> <div></div> <div>ElvalHalcor focuses on reintegrating aluminium and copper scrap into the production process. It invests heavily in technologies that ensure environmentally friendly metal recycling, such as the delaquering furnaces operating in the aluminium rolling mill facilities. In addition, the copper tubes and extrusion division has successfully applied a circular economy programme in plastic waste management over the course of the last two years (SDG 12).</div>	<div>16</div> <div></div> <div>ElvalHalcor acknowledges the significance of business ethics and anti-corruption matters. Progress has been made in terms of the required procedures. The new Integrity Hotline page is fully up and running (in collaboration with a leading company in the field) (SDG 16).</div>

Read the full Sustainability Report **here**

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