



ELVALHALCOR

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

Athens, 30.03.2021

ANNOUNCEMENT

Update regarding the special permission of the Board of Directors according to L. 4548/2018

The company under the trade name "ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A." (hereinafter referred to as "ELVALHALCOR S.A.") announces to the investment community that, following its announcements, dated 8.1.2021 and 10.2.2021, regarding the granting by the BoD of "ELVALHALCOR S.A." of a special permission for the conclusion of a transaction with a related party, the non-listed company under the trade name "ETEM COMMERCIAL AND INDUSTRIAL OF LIGHT METALS SOCIETE ANONYME" (hereinafter referred to as "ETEM S.A."), pursuant to articles 99-101 of the Law 4548/2018, as now in force, "ELVALHALCOR S.A." paid in full the capital increase of "ETEM S.A." of total EUR 24,316,420.00, more specifically, by contribution of EUR 22,800,000.00 in cash and amount of EUR 1,516,420.00 in contribution in kind (machinery). As "ELVALHALCOR S.A." was notified, on 30-3-2021, by "ETEM S.A.", the aforementioned capital increase payment of "ETEM S.A." was ratified by the independent chartered accountant-auditor Mr. Panagiotis Noulas (S.O.E.L. Reg. Nr. 40711) of the audit firm GRANT THORNTON with its 24-3-2021 Certification Report which was filed to G.E.MI. with Reg.Nr. 2512241/29-03-2021, as the Pr.Nr.: 2354170/ 30-03-2021 Announcement of G.E.MI. and publication on G.E.MI.'s website. As a result, of the completion of the capital increase of "ETEM S.A.", "ELVALHALCOR S.A." is shareholder of 70,000 registered common voting shares issued by "ETEM S.A." with nominal value of EUR 4.00 each, which represent an 80% of the share capital of "ETEM S.A."

About ElvalHalcor

ElvalHalcor is a leading global industrial producer of aluminium and copper products. The Company was formed in December 2017 via the merger of ELVAL and HALCOR. ElvalHalcor currently holds a leading position in Europe in the copper tubes sector, while also having established its leading position within the global aluminum rolling industry. The Company has over 80 years of experience and know-how, a strong production base across 16 state-of-the-art production plants and a market presence in over 100 countries. ElvalHalcor offers sustainable solutions and products in dynamically developing markets such as packaging, transportation, building and construction, heating, cooling and air conditioning and RES. ElvalHalcor's growth focuses on investing in technology and sustainable development, thereby creating value for its stakeholders. For more information about the Company, please visit the website www.elvalhalcor.com.