



ELVALHALCOR

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

Athens, December 27th, 2022

ANNOUNCEMENT

Following the announcement dated November 8th, 2022 (https://www.athexgroup.gr/permalink/-/asset_publisher/contentdisp/content/announcement-for-signing-of-agreeme-1, <https://www.elvalhalcor.com/userfiles/pdfs/20221108%20Ann%20ETEM%20EN.pdf>)

“ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.” (hereinafter “ELVALHALCOR”) announces, according to article 17 par. 1 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014, that on December 27, 2022, between the subsidiary of ELVALHALCOR, an unlisted SA company with the name “ETEM Commercial and Industrial Light Metals Societe Anonyme” (hereinafter “ETEM”) and the SA company with the name “COSMOS ALUMINUM A.E.” (hereinafter “COSMOS ALUMINUM”), the final documents were signed in order to implement the Strategic Partnership Agreement, i.e. the merger with absorption of ETEM by COSMOS ALUMINUM, which will take place, in accordance with the provisions of Law 4601/2019, of Law 4548/2018, article 54 of Law 4172/2013 and article 61 of Law 4438/2016 (hereinafter “Merger” or “Corporate Transformation”).

As a result of the Corporate Transformation, ELVALHALCOR, upon completion of the Merger, will hold a minority stake of 15% in the share capital of COSMOS ALUMINUM, while the current shareholders of COSMOS ALUMINUM will hold, in total, a stake of 85% in the share capital of COSMOS ALUMINUM.

Completion of the Merger process is subject to the granting of the required, in accordance with the Law, approvals from the General Meetings of the shareholders of ETEM and COSMOS ALUMINUM, as well as subject to the granting, in accordance with the Law, of the necessary approvals from the competent authorities.

The Corporate Transformation is expected to be completed by March 15th, 2023, at the latest.

It is noted that, as the activities of the merging companies are complementary to each other (COSMOS ALUMINUM is active in the field of industrial aluminum profile, while ETEM is active in the field of architectural aluminum profile), the Merger will create a strong company in the field of aluminum extrusion, with the aim of maximizing the benefits for the shareholders, staff, customers and partners of the merging companies, with a direct consequence of creating synergies at many levels, as well as economies of scale among them.

ELVALHALCOR will inform the investor community on any significant development.