



ELVALHALCOR

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

**Announcement – Regulated
information**

Athens, June 18, 2026

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ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

**Proposed Equity Raise to fund the implementation of
ElvalHalcor's 2026-2030 *Business Plan***

- **The approximately €250 million proposed equity raise will unlock the Company's growth investment program of approximately €455 million by 2030, aimed at increasing production capacity, expanding recycling capabilities and improving business efficiencies.**
- **Main projects in the 2026-2030 Business Plan include:**
 - **in the Aluminium segment, a new cold roll mill and new cast house; and**
 - **in the Copper segment, investments in capacity expansion of existing facilities, a new recycling hub in Sofia Med and investments in the automation of its operational processes.**
- **The Company's investment plan is expected to increase Aluminium capacity to 679Kt and Copper capacity to 303Kt, supporting a targeted overall a-EBITDA of €425-475 million in the long term.**
- **The equity raise is intended to be carried out through a fully marketed offering of new shares.**
- **An Extraordinary General Meeting has been convened to be held on July 9, 2026 to approve an authorization to the Board of Directors of the Company to proceed with the Share Capital Increase, subject to market conditions.**
- **Existing shareholders will be prioritised in the allocation of New Shares in the Combined Offering.**

ElvalHalcor Hellenic Copper and Aluminium Industry S.A. (the "Company" or "ElvalHalcor") announces its intention to raise capital through a share capital increase of approximately €250

million including any share premium amount (the “Share Capital Increase”) and a book building process to determine the offerprice of the new shares to be issued (the “New Shares”), for the purpose of funding the implementation of ElvalHalcor’s 2026-2030 Business Plan (the “Business Plan”).

It is proposed that the Company will offer the New Shares (i) through a public offering in Greece (the “Greek Public Offering”) exempt from the obligation to publish a prospectus pursuant to Article 1(4)(db) and Article 1(5)(ba) of Regulation (EU) 2017/1129 (the “Prospectus Regulation”), in respect of which a document containing the information required under Annex IX of the Prospectus Regulation will be filed with the Hellenic Capital Market Commission and then published as law provides and (ii) by means of a private placement to eligible institutional investors outside of Greece (the “Institutional Offering” and, together with the Greek Public Offering, the “Combined Offering”).

It is further proposed that the Share Capital Increase will be made on a non-pre-emptive basis; provided, however, that a preferential allocation mechanism for the allocation of the New Shares to existing shareholders participating in the Combined Offering will apply, subject to any further allocation criteria to be determined by ElvalHalcor’s Board of Directors.

In particular, eligible existing shareholders of the Company registered (based on the Euronext Securities Athens electronic records) as at the record date to be determined by the Company’s Board of Directors who participate in the Combined Offering is proposed to be entitled to a priority allocation of the New Shares allocated in the Combined Offering proportionate to their existing shareholding, to enable such shareholders to retain the same participation percentage in the share capital of the Company after the Share Capital Increase, subject to any further allocation criteria to be determined by ElvalHalcor’s Board of Directors.

Share Capital Increase Rationale

The approximately €250 million proposed equity raise will unlock the Company’s growth investment program of approximately €455 million by 2030, aimed at increasing production capacity, expanding recycling capabilities and improving the business efficiencies.

- In the Aluminium segment, the Company’s plan is anchored around two major growth initiatives.
 - First, ElvalHalcor plans to build a new cold rolling mill with annual production capacity of approximately 300kt. This is a landmark investment which will allow to capture benefits from the previous investment program. In 2020, the Company installed a large hot rolling mill which allowed the potential total aluminium production capacity to reach up to 800kt a year. This capacity can only materialize if the cold rolling mill is installed.
 - Second, ElvalHalcor also plans to develop a new cast house and recycling hubs. This investment will significantly support expansion of the aluminium recycling capabilities, expected to grow its recycled content from approximately 32% today to approximately 45% of production in the long-term.
- In the Copper segment, the Company intends to pursue a diverse investment programme:

- Capacity expansion within existing footprint: targeted investments to scale production of high value-added product categories (e.g. pre-insulated Cu tubes, extruded products, CuNi tubes), capturing structurally increasing demand driven by key megatrends and specialized end-use applications—without the need for greenfield capacity.
- Recycling hub at Sofia Med: scale up the segment’s recycling capacity by unlocking underutilised lower-grade scrap streams and structurally reducing reliance on primary cathode. The project captures a durable cost and carbon advantage, lowering exposure to raw material volatility while materially reducing indirect CO₂ emissions.
- Automation & digitalisation across key production lines to structurally improve efficiency and cost competitiveness by reducing labour intensity, while enhancing H&S standards and unlocking capacity to support future growth.

Extraordinary General Meeting Convocation and Expected Timeline

The Board of Directors of the Company resolved today to convene an Extraordinary General Meeting to resolve upon the (a) Board of Directors’ authorization pursuant to Article 24, paragraph 1, item (b) of Law 4548/2018 and the Company’s Articles of Association to proceed with the Share Capital Increase, including the way the New Shares will be offered and their listing on Euronext Athens and (b) the disapplication of the pre-emption rights of existing shareholders pursuant to Article 27, par. 1, of Law 4548/2018.

The Extraordinary General Meeting of the Company has been convened to be held on July 9, 2026. Subject to market conditions, shareholders’ approval of the authorisation to the Board of Directors to proceed with the Share Capital Increase and the adoption of the subsequent Board of Directors resolution, the Share Capital Increase is currently expected to be launched and completed in July 2026.

Goldman Sachs Bank Europe SE and UBS Europe SE will be acting as Joint Global Coordinators and Joint Bookrunners only in relation to the Institutional Offering.

Global Research Analysts and Institutional Investors Conference Call

The Management team of the Company will host on June 18, 2026, a conference call for research analysts and institutional investors at 8:00 pm Greek time / 6:00 pm UK Time / 1:00pm ET.

A corporate presentation will be made available ahead of the conference call on the Company’s website (www.elvalhacor.com) in the “Investor Relations” section.

Disclaimer

This announcement constitutes a public disclosure of inside information by the Company under Article 17(1) of Regulation (EU) No 596/2014 (“MAR Regulation”) and contains information that falls within the meaning of inside information for the purposes of Article 7 of the MAR Regulation. For the purposes of the MAR Regulation and Article 2 of the Commission Implementing Regulation (EU) 2016/1055, the person responsible for publishing this

announcement on behalf of the Company is Mr. Dimitrios Theodorakatos, Head of the Shareholders and Corporate Announcements Unit (16A Chimarras Street, 15125 Maroussi, Attica, Athens, contact number: +30 2168614961 and email ir@elvalhalcor.com).

There can be no assurance that the Combined Offering will be completed or, if completed, as to the terms on which it will be completed.

Certain information contained in this announcement, including a-EBITDA growth, capex, free cash flow, net debt and any other financial measures for future periods, constitutes “forward-looking statements,” which are based on current expectations and assumptions about future events. The Company provides no assurance that any projected or anticipated outcomes will be achieved. These forward-looking statements are subject, among other things, to (i) business, economic and competitive risks, (ii) macroeconomic conditions, (iii) changes in the market, legal, regulatory, fiscal and tax landscape, (iv) the ability of the Company to implement its investment programme on a timely basis, and (v) other uncertainties and contingencies which relate to factors that are beyond the Company’s ability to control or estimate precisely, and that could cause actual events or results to differ materially from those expressed therein. Accordingly, undue reliance should not be placed on these forward-looking statements, which speak only as of the date of this announcement. The Company does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this announcement.

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This announcement does not constitute an offer to sell or issue, or any solicitation of an offer to purchase or subscribe for, any securities, including the New Shares, in any jurisdiction in which such offer or solicitation is unlawful. The New Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), and may not be offered or sold in the United States absent registration under the U.S. Securities Act or an applicable exemption from the registration requirements of the U.S. Securities Act. There will be no public offering of the securities referred to herein in the United States. Copies of this announcement are not being, and should not be, distributed in or sent into the United States.

Subject to certain exceptions, the New Shares may not be offered or sold in Australia, Canada, South Africa or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, South Africa or Japan. The securities referred to herein have not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada, South Africa or Japan.

In the European Economic Area (the “EEA”), this announcement is directed only at persons who are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation. This announcement is not a prospectus for the purposes of the Prospectus Regulation and is not intended and shall not constitute a public offer or advertisement of securities or an invitation to make offers to purchase any securities within the meaning of the Prospectus Regulation. This announcement has been prepared on the basis that any offer of the New Shares in any Member State of the European Economic Area (each, a “Relevant Member State”), including Greece, will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the New Shares. Accordingly, any person making or intending to make any offer in that Relevant Member State, other than in Greece, of the New Shares may only do so in circumstances in which no obligation arises for the Company or any of the managers to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. Neither the Company nor any of the managers have authorised, nor do they authorise, the making of any offer of the shares through any financial intermediary, other than offers made by the managers, which constitute the final placement of the shares contemplated in this document. Neither the Company nor the managers have authorized, nor do they authorize, the making of any offer of securities in circumstances in which an obligation arises for the Company or any managers to publish a prospectus for such offer.

In the United Kingdom (“UK”), this announcement is directed only at persons in the UK that are “qualified investors” within the meaning of Paragraph 15, Part 1, Schedule 1 of the Public Offers and Admissions to Trading Regulations 2024/105 (the “UK POATR”), (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”), (ii) who are persons falling within Article 49(2)(a) to (d) of the Order, and/or (iii) to whom such investment or investment activity may otherwise lawfully be communicated (all such persons together being referred to as “Relevant Persons”). This announcement has been prepared on the basis that any offer of the New Shares in the UK will be made pursuant to an exemption under the UK POATR from the prohibition on public offers in the UK. Accordingly, any person making or intending to make any offer in the UK of the New Shares may only do so in circumstances in which the offer falls within an exemption from the prohibition on public offers in Part 1 of Schedule 1 to the UK POATR. Neither the Company nor the managers have authorized, nor do they authorize, the making of any offer of securities in the UK in circumstances in which an obligation may arise for the Company or any managers to publish a prospectus for such offer.

Persons who are not “qualified investors” in the EEA or Relevant Persons in the UK should not act or rely on this announcement or any of its contents.

For further information please contact the Investor Relations Office (tel. +30 2168614961 or email: ir@elvalhalcor.com).

This announcement may be accessed on the website of ElvalHalcor S.A. (www.elvalhalcor.com) at the “Investor Relations” section. For the avoidance of doubt, the contents of the Group’s website, or any website directly or indirectly linked to the Group’s website, are not incorporated by reference into, and do not form part of, this announcement.

About ElvalHalcor Hellenic Copper and Aluminium Industry, S.A.

ElvalHalcor Hellenic Copper and Aluminium Industry, S.A. is a leading European industrial group specialising in the production and processing of aluminium and copper products, listed on Euronext Athens. Through its production facilities across Greece, Bulgaria, the Netherlands and Turkey, the Company processes aluminium and copper into semi-finished and finished products for general and specialised applications, serving more than 3.800 customers around the world. The Company generated consolidated revenue of €3,614.5 million for the year ended December 31, 2025. As of the date of this announcement, the Company’s share capital amounts to €146,344,218.54, divided into 375,241,586 ordinary shares with a par value of €0.39 each, listed on the Main Market of the Regulated Securities Market of Euronext Athens under the symbol “ELHA” (ISIN: GRS281003004).