



ELVALHALCOR

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

Athens, 8 November, 2022

ANNOUNCEMENT

Following the announcement dated May 6th, 2022 (https://www.athexgroup.gr/web/guest/permalink/-/asset_publisher/contentdispl/content/announcement-for-signing-of-agreement, <https://www.elvalhalcor.com/userfiles/pdfs/20220506AnnETEMEN.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 November 6th, 2022, the non-listed company under the trade name «ETEM Commercial and Industrial Light Metals Societe Anonyme» (hereinafter «**ETEM**»), which is held by 80% by ELVALHALCOR, and the company under the trade name «COSMOS ALUMINIUM S.A.» (hereinafter «**COSMOS ALUMINIUM**»), have signed the “1st Addendum to the Basic Terms of Cooperation dated May 6th, 2022” (hereinafter the «**Addendum**») to the strategic cooperation agreement dated May 6th, 2022, having as subject matter the basic terms, under which the contracting parties, ETEM and COSMOS ALUMINIUM, intend to proceed to the merger by absorption of ETEM by COSMOS ALUMINIUM (hereinafter “**Strategic Cooperation Agreement**”). It is reminded that according to the Strategic Cooperation Agreement, as a result of the corporate transformation, there will be a minority stake in the share capital of COSMOS ALUMINIUM, of the shareholders of ETEM existing at the time of conclusion of the merger.

According to the Addendum the contracting parties continue the negotiations for the finalization of the terms of the above intended transaction and the conclusion of the final agreements, while the basic terms of cooperation of the Strategic Cooperation Agreement will last until:

- i) the signing of the final documents by the contracting parties, or
- ii) December 31st, 2022, or
- iii) the receipt of written notification by one of the contracting parties, ETEM or COSMOS ALUMINIUM, for the non-continuation of actions for the intended transaction from the other contracting party, COSMOS ALUMINIUM or ETEM,

whichever of the above comes first.

ELVALHALCOR will inform the investor community on any significant development.