

How we create value

MYTILINEOS creates value for its Social Partners through its business activities, making a substantial contribution to the economy, to employment and to the development of its local communities.

From approaching the markets, developing and maintaining relationships with clients, purchasing raw materials, to producing, marketing and selling its products, collecting earnings and supporting them throughout their lifecycle, MYTILINEOS creates an important value chain with a **strong social and economic impacts**. Across all its Business Units, MYTILINEOS supports incomes, tax revenues and jobs, and the same applies for

its suppliers and business partners within their own value chain. This way, the Company's positive footprint is multiplied, reaching beyond the Company and affecting domestic employment and the relevant sectors of the economy. The information given on the production and distribution of economic value in the table below, illustrates how MYTILINEOS creates wealth for its key social partner groups.

Economic Value Table ¹ [GRI 201-1]	2019	2020	2021
Economic value generated			
Sales (thousands €)	2,256,091	1,898,623	2,664,050
Economic value distributed			
Cost of goods sold (thousands €) ²	1,939,672	1,558,864	2,249,228
Retirement and other employee benefits (thousands €)	93,807	112,538	114,114
Income tax and other taxes (thousands €)	84,767	73,544	75,929
Payments to capital providers (thousands €) ³	73,053	80,299	75,322
Social investments (thousands €)	3,471	3,211	9,179
Total (€)	2,194,770	1,828,456	2,523,772
% economic value distributed	97.3%	96.3%	94.7%
% economic value retained	2.7%	3.7%	5.3%

1. The amounts for "income tax and other taxes" have been updated after deferred taxes were excluded for the previous years. **[GRI 102-48]**
 2. Cost of goods sold plus administrative & distribution expenses, minus (a) retirement and other employee benefits, (b) taxes and duties, and (c) community-level social investments that have been included in this amount.
 3. Includes interest payments and dividends paid out to shareholders.

Social Product

MYTILINEOS' total Social Product for 2021 amounted to €2,348 million, increased by 72% compared to 2020. The economic value generated and distributed was the following, by key Social Partner group:



4. The MYTILINEOS environmental expenditures, in 2021, amounted to €82.8 million and related to waste disposal, management and cost of air emissions, environmental remediation, as well as environmental prevention & management actions. Out of the above expenses, the amount of €78.3 million related to operating expenses (Operational Expenditure - OpEx) and the amount of €4.5 million related to capital expenses (Capital Expenditure - CapEx).

MYTILINEOS' Socio-economic Impact in Greece

Every year, MYTILINEOS generates remarkable economic and social value in the country, as a responsible company that interacts with its social partners. In this context, the 3rd Socio-Economic Impact Study of the Company was carried out, with a reference period from January 1, 2021 to December 31, 2021, conducted by an independent specialized socio-economic footprint research company according to the Nobel Prize "input-output" model.

The results of the study confirmed once again the responsible attitude and broader contribution of MYTILINEOS to the national economy and employment. At the same time, the Company is contributing to the collective effort to achieve the UN Sustainable

Development Goals 8 & 9, regarding economic growth and boosting employment in the industrial sector respectively.

The social and economic impact of MYTILINEOS in Greece is derived from the economic activity it causes across its entire value chain, from the production to the promotion and sale of its products. For its operation, MYTILINEOS procures raw materials, products and services from Greek suppliers, thus supporting various business sectors of the Greek economy, such as electricity and gas, construction, metallurgy etc. In doing so, the Company supports incomes, tax revenues and jobs and, correspondingly, the same applies for its suppliers and business partners within their own value chain.

The Socio-Economic impact of MYTILINEOS in Greece (2021)

MYTILINEOS contribution to Greek economy and employment (broad picture)



Contributing, at the same time, to the achievement of the **Sustainable Development Goals**



* direct, indirect & induced impacts

The multiplier benefit of MYTILINEOS' operation for the Greek economy:

- In 2021, each unit of value added produced by MYTILINEOS contributes 2.6 units of value added to the economy.
- In 2021, 43.57 jobs are created in the Greek economy per million euros of added value of MYTILINEOS.
- For every 1 direct job of the Company, 10 additional jobs are supported in the wider Greek economy.
- The full Socio-Economic Impact study is available on the website of MYTILINEOS: mytilineos.gr/sustainability/reports