

Our sustainability highlights

Creating shared value



ELVALHALCOR

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.



ElvalHalcor

at a glance (consolidated key figures)

» A **leading** global industrial producer of **aluminium** and **copper** products



2.0 (2020)
1.3 (H1'21)

EUR billion
revenue



1.8 (2020)
1.2 (H1'21)

EUR billion
total exports

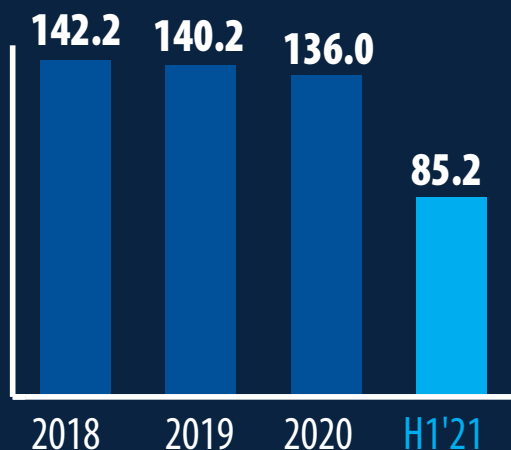


17

State-of-the-art
production plants

» **Strong profitability** and **continuous operation** despite the **Covid-19** pandemic

a-EBITDA
(EUR million)



100 countries
products are shipped



Leading positions

European leading positions in aluminium products



Largest

Copper tubes producer in Europe



Aluminium rolling division of ElvalHalcor certified its production facilities to the **ASI Performance Standard** and **ASI Chain of Custody**



asi
CERTIFIED
PERFORMANCE



asi
CERTIFIED
CHAIN OF CUSTODY

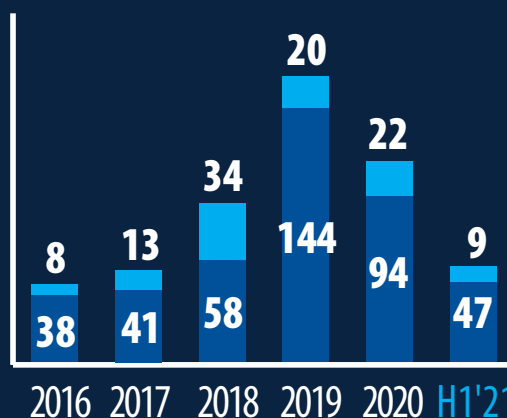


>600

EUR million investments during the last 10 years

Capex evolution (EUR million)

■ aluminium ■ copper



International focus

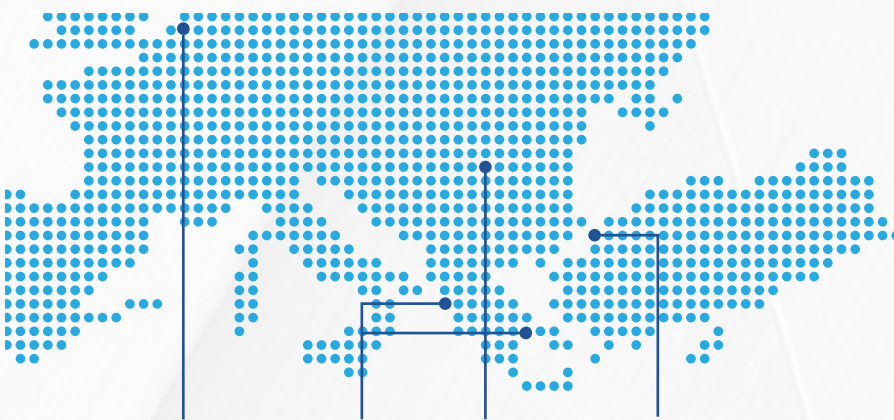
Highly extrovert business model with solid presence in **100 countries** globally and revenues generated abroad representing over



91%
of total
revenue



Production facilities



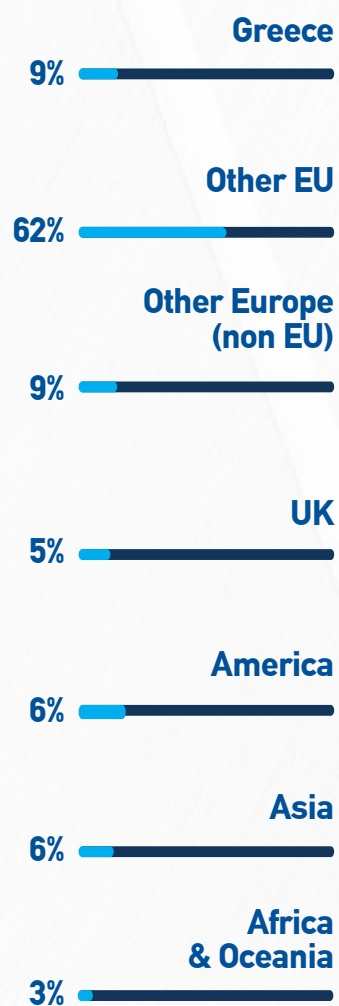
The Netherlands⁽¹⁾ Greece Bulgaria Turkey⁽¹⁾

⁽¹⁾ NedZink B.V. and HC Isitma production facilities are JVs

ElvalHalcor Hellenic Copper and Aluminium industry S.A. (ElvalHalcor), is a global industrial leader with advanced technology, 84 years' experience and expertise, focused in sustainable operation and growth, offering aluminium and copper products and solutions enabling dynamically growing markets driven by world mega trends.



**Group
revenue
(H1'21)**



ALUMINIUM SEGMENT of:



The aluminium rolling division of ElvalHalcor, Elval is one of the leading global manufacturers of aluminium products.

The aluminium segment of ElvalHalcor consists of Elval (aluminium rolling division of ElvalHalcor) and six main subsidiaries.



COPPER EXTRUSION DIVISION of:



The copper and alloys extrusion division of ElvalHalcor, Halcor is the largest copper tubes producer in Europe, being at the top of the market.

The copper segment of ElvalHalcor consists of Halcor (copper and alloys extrusion division of of ElvalHalcor) and five more subsidiaries.





 **SYMETAL**

 **ELVAL COLOUR**

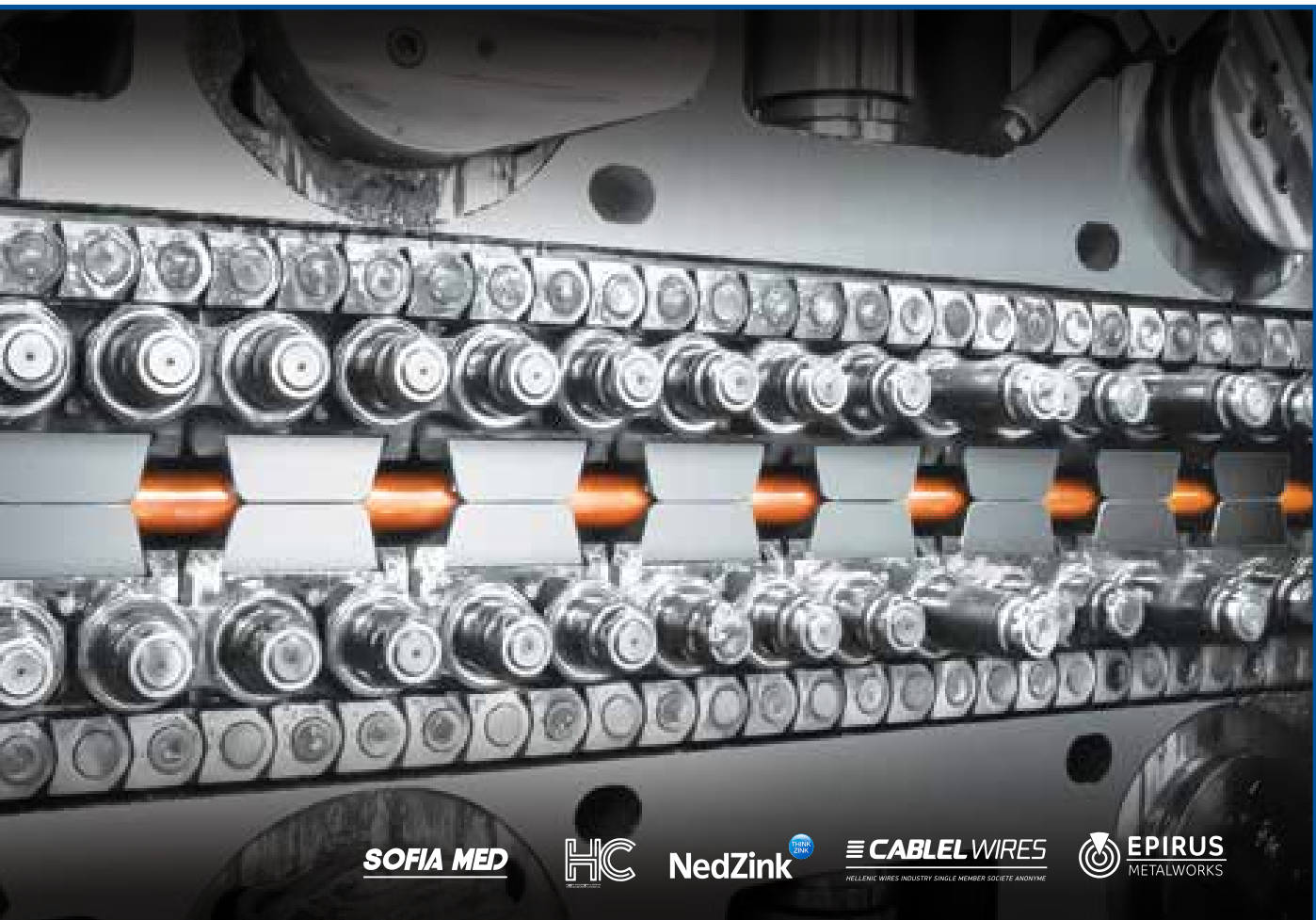
 **ANOXAL**

 **VEPAL**

 **VIONAL**

 **UACJ**

 **ELVALHALCOR**
HELLENIC COATED AND ALUMINUM INDUSTRY CO.



SOFIA MED



NedZink

 **CABLE WIRES**
HELLENIC WIRES INDUSTRY SINGLE MEMBERS SOCIETY AND O.N.I.M.E.

 **EPIRUS**
METALWORKS

Sustainable aluminium and copper products

Certifications:

ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, IATF 16949:2016, ISO 50001:2018
ASI (Aluminium Stewardship Initiative) Performance Standard and ASI Chain of Custody.



Aluminium rolling division - Elval

Sustainable and high value-added aluminium products and solutions in dynamic markets such as packaging (food and beverages), transportation, construction, heating, cooling and air conditioning (HVAC&R) and Renewable Energy Resources (RES).

Capacity: 360,000 tons/year (expected to grow over 500,000 tons on completion of the new capital expenditure plan)





High value-added aluminium and copper products and high technology tailor-made solutions, with a strong focus on sustainability. With the long experience and expertise of our people coupled with our continuous efforts on ESG, we are shaping a sustainable tomorrow for the planet and the future generations.



Copper and alloys extrusion division - Halcor

Innovative and high value-added copper tubes and solutions for markets such as transportation, construction, HVAC&R, industrial applications and Renewable Energy Resources (RES).

Capacity:

- Copper tubes plant: 80,000 tons/year
- Foundry producing: 235,000 tons/year



Sustainable operation and strategy



Aluminium and copper recycling for low carbon products



State-of-the-art industrial wastewater treatment for the Oinofyta plant



Continuous, on line monitoring and control of environmental parameters



ESG



ESG risks mitigation is a priority for our responsible operation

Environment

- Support sustainable products decarbonization technologies and circular economy
- Continuous improvement of our environmental carbon footprint
- Apply responsible practices and preventive actions

Social

- Provide a safe working environment is of critical importance.
- Protect workforce during the pandemic crisis is a top priority
- Support local communities
- Empowering our people

Governance

- Responsible business practices
- Protect data privacy



Recovery of rolling oil and solvents for reuse



Continuous efforts for energy efficiency



Ongoing minimization of landfill waste disposal

Mega trends



Enablers



Clean, circular economy

- Low carbon and recyclable products
- Products with high recycled content
- Sustainable packaging
- Plastic replacement



Transition to climate neutrality

- E-mobility
- RES growth



Urbanization

- Sustainable and smart buildings
- Energy efficiency in buildings
- Digitalization

ElvalHalcor S.A. **Creating shared value**



**State-of-
the-art
facilities**



**Innovative
products &
custom-made
solutions**



**Sustainable
aluminium
and copper
products**



**Completion of
the investment
and successful
operation of the
new four-stand
Tandem aluminium
hot-rolling mill**

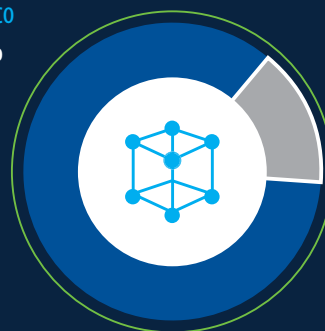


**Listed Company
on the
Athens Stock
Exchange**

**Shareholders composition
(21/04/2021)**

**Viohalco
84.8%**

**Free
float
15.2%**





80+

years' experience
and expertise



**Leading
positions**

European
leading positions
in aluminium products



Largest

Copper tubes
producer in Europe



ElvalHalcor:
the **first** Greek
aluminium **Company**
with **ASI Performance**
Standard and **ASI Chain**
of Custody certification



asi
CERTIFIED
PERFORMANCE



asi
CERTIFIED
CHAIN OF CUSTODY



ElvalHalcor joins the group
of companies included in
“**The Most Sustainable**
Companies in Greece 2020”
which highlight the **Business**
Roadmap of Sustainable
Development in Greece



Business Model

Financial capital

With a strong capital base, retaining a significant percentage of our profits each year, we are financing the daily operation of the Company with the inflows of the healthy customer base. For business development, we use long-term lending by Greek systemic banks and recognised foreign financial institutions. We maintain sufficient reserves and lines of credit to eliminate liquidity risk.

Production

We are constantly investing in improving and developing our production capabilities. Our recent investments aim to increase production while maintaining the high quality of our products.

Human resources

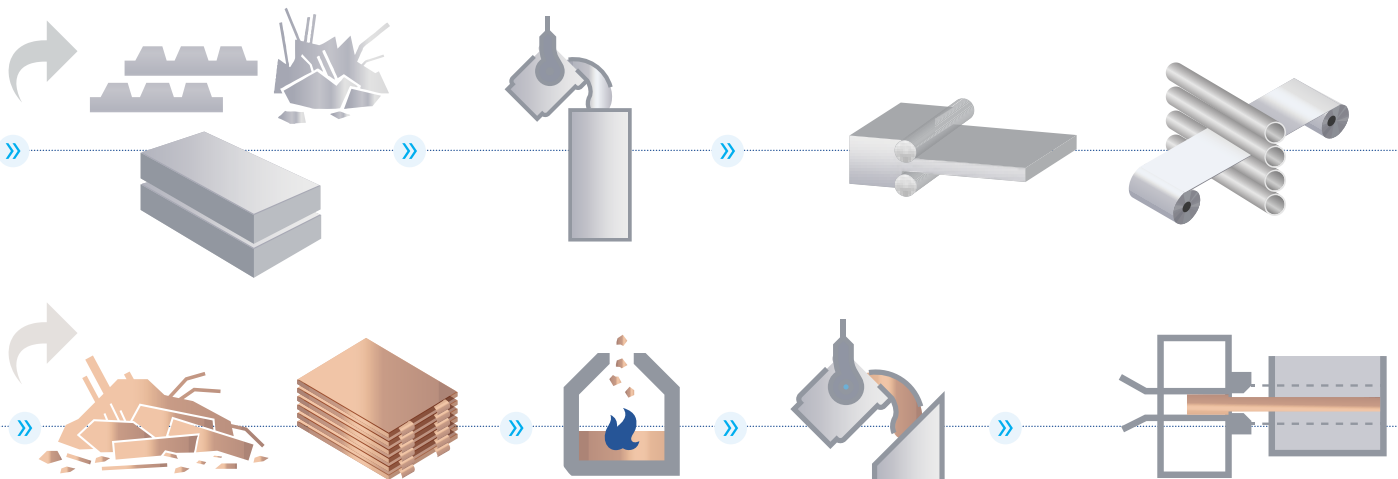
By investing substantively in our people, we are building up in ElvalHalcor's continued growth and business success in the long run. We are focused on the continuous training and development of our people, and on talent promotion and development. Occupational health and safety is our non-negotiable principle.

Aluminium rolling division

Raw materials:
(Primary Al, scrap Al, slabs, etc.)

Casting: production of slabs, continuous casting rolls

Rolling:
hot - cold



Copper and alloys extrusion division

Raw materials:
(Cu seats, Cu scrap)

Melting

Casting
(production of billets)

Extrusion



1,406
EUR million
revenue



55% use of copper
scrap

24% use of aluminium
scrap



71.3
EUR million
employee wages
and benefits

Inputs

Creating value

Output

Research and innovation

We focus on innovation and research so as to fully meet customer demands with products and solutions that promote sustainable development. The physical properties and recyclability of the two metals contribute decisively to modern needs and have a widening field of application. We invest in new technologies and production methods in accordance to sustainability principles.

Environment

We have chosen to pursue a development policy based on sustainability principles. Environmental protection is at the heart of our strategy. We systematically invest in environmental protection infrastructure and focus on implementing practices that contribute to the continuous reduction of our environmental footprint and to the circular economy.

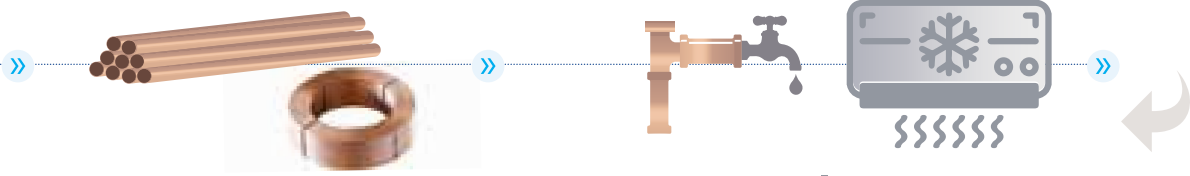
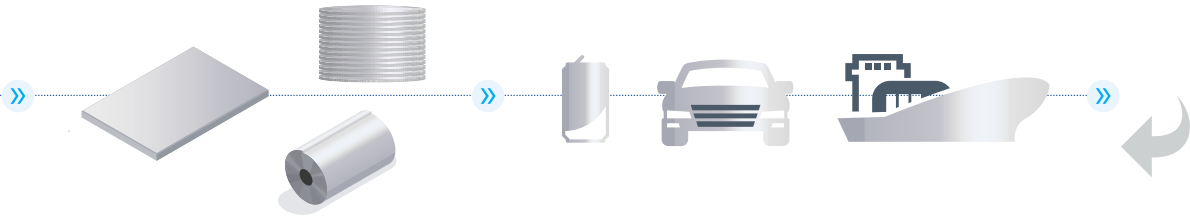
Society

We are always close to the local community in which we operate. We seek to support programmes and bodies that contribute to the sustainable development of local communities and our country.

Lacquering where required.
Finishing lines: cutting sheets, strips, etc.

Semi-finished aluminium products: sheets, circles, strips, coils, etc.

Uses: soft drinks and food packaging, automotive industry, shipbuilding, construction



Wall and diameter landings

Final phases (annealings, Inner Grooved Tubes- IGT, Level Wound Coils- LWC, straighteners, insulation)

Copper tubes for:
• heating, cooling for industrial applications
• water supply, heating, cooling for building applications



5.0
EUR million for Research and Development



8.1
EUR million expenditure for environmental protection



1,297
EUR million payments to national suppliers.
812 EUR thousand investments in society

Tandem: A landmark investment

Four-stand tandem aluminium hot-rolling finishing mill



Elval leading the global aluminium rolling industry



We have established our position as the second largest aluminium rolling mill in Europe.



We have increased our annual production capacity to 360,000 tons.

October 2017

MOU is signed with SMS for the building and installation of the new equipment

April 2018

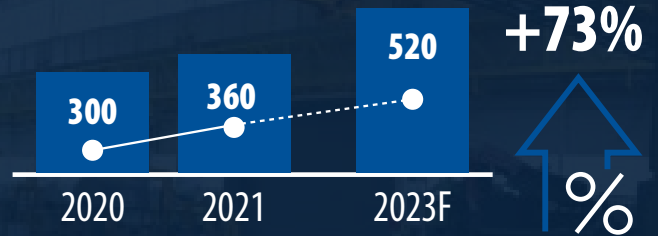
Beginning of construction works (excavation, foundations etc.)

May 2019

Mechanical equipment begins to arrive



Increase installed capacity ('000 tn)



We have optimised the metallurgical process to offer even better quality products.



Our industrial facilities' energy efficiency has improved, leading to less energy consumption and a reduced total carbon footprint.

January 2020

Installation completed

June 2020

The equipment's gradual integration into the production process begins



Environment (Our performance)



We are committed to
environmental protection

55%

use of
copper
scrap

24%

use of
aluminium
scrap

97%

waste recycling
and recovery

8.1

EUR million
expenditure for
environmental
protection

Environmental protection is one of the Company's key priorities. At ElvalHalcó, we are promoting **environmental responsibility** as an integral part of our **corporate philosophy**.

Sustainable
Development Goals

6 CLEAN WATER
AND SANITATION



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



We focus on the **continuous improvement** of our environmental footprint by applying responsible **circular economy model practices.**

Social

(Our performance)



Our people:
the key to our success

5.2%

turnover rate

71.3

EUR million
employees' wages
and benefits

11,581

training hours

8.8%

women in positions
of responsibility

9%

women
(in total workforce)

56.1%

employees came
from the local
communities



Our goal is to contribute to the development and **sustainability of local communities** and we remain faithful to our commitment to be close to the society in which we operate

Sustainable Development Goals

3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Our people and associates' **health and safety** protection is our **priority** and **primary concern**

95

Severity Rate (SR)

5.36

Lost Time Incident Rate (LTIR)

Governance (Our performance)

Board of Directors data (12/07/2021)

27%

executive
members

33%

independent
non-executive
members

40%

non-executive
members

20%

women on
Board

69

average age

5

years of service,
on average

Vision

To be a benchmark for the global market, with products and solutions that are recognised for quality, reliability, competitiveness and innovation. Our overarching goal is to operate sustainably and responsibly, acting as a reliable business partner and **creating shared value for all stakeholders.**

Sustainable
Development Goal

16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS



We are committed to **maintaining systematic**, two-way engagement with our **stakeholders**.

We are monitoring the **material issues** related to our **activity**.



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





material issues

Performance indicators ESG

ESG

ElvalHalcor's material issues

Relevant SDGs

E	Climate change (5)	
	Circular economy - Promote aluminium and copper recycling (8)	 
	Waste management (12)	
	Energy consumption and saving (13)	
	Air emissions (14)	
Availability and water use (15)		
S	Occupational Health and Safety (1)	
	Employee training and development (4)	-
	Compensation and benefits (7)	-
	Supply chain responsibility (11)	 
	Equal opportunities and diversity (17)	 
G	Corporate Governance and Business Ethics (2)	
	Risk management (10)	-
	New investments and market share (6)	
	Innovation and products quality (3)	
	Customer satisfaction (9)	-
	Supporting local communities and employee volunteering (16)	-
	Supporting local employment and local suppliers (18)	

Environmental KPIs

	Unit of measurement	Aluminium rolling division-Elval			Copper tubes division-Halcor		
		2018	2019	2020	2018	2019	2020
Water consumption	m ³ /tn of product	2.02	2.21	2.39	1.21	1.22	1.29
Water consumption by source							
EYDAP water supply network	%	100	100	100	96.7	98.7	97.5
Oinofyta water supply network		0	0	0	3.3	1.3	2.5
Energy							
Electricity consumption	KWh/tn of product	764	780	825	661	672	672
Thermal energy consumption		1,834	1,861	1,868	747	743	616
Emissions							
Total CO₂ emissions	Kg CO ₂ /tn of product	865	820	851	573	524	540
Direct emissions		360	369	375	136	136	152
Indirect emissions		505	451	476	437	388	388
Waste and waste management method							
Recovery	tn	3,793	3,867	3,821	1,010	1,319	1,181
Recycling		21,189 ⁽¹⁾	27,145	28,190	19,616	20,056	20,955
Landfill		772	739	630	480	575	661
Total		25,754 ⁽¹⁾	31,751 ⁽²⁾	32,641 ⁽³⁾	21,106	21,950	22,797
Non hazardous waste (waste management method)							
Recovery	tn	409	35	39	32	42	46
Recycling		19,625	25,009	26,296	17,783	19,594	20,536
Landfill		772	739	630	480	575	661
Total		20,806	25,783	26,965	18,295	20,211	21,243
Hazardous waste (waste management method)							
Recovery	tn	3,384	3,832	3,783	978	1,277	1,135
Recycling		1,564	2,136	1,894	526	463	420
Landfill		0	0	0	0	0	0
Total		4,948	5,968	5,677	1,504	1,740	1,555
Direct energy consumption by type of fuel⁽⁴⁾							
Diesel	GJ/tn of product	0.11	0.12	0.13	0.11	0.11	0.11
Natural gas		6.49	6.58	6.60	2.59	2.57	2.83
Gas (LPG)		0	0	0	0	0	0
Total		6.60	6.70	6.73	2.69	2.67	2.94

(1) Almost 107,000 tn of aggregates produced by excavations resulting from non productive activities are not included.

(2) Almost 22,500 tn of aggregates produced by excavations resulting from non productive activities are not included.

(3) Almost 2,090 tn of aggregates produced by excavations resulting from non productive activities are not included.

(4) The quantity of direct emissions is calculated on the basis of the consumption of natural gas in the production and consumption of oil for transport. For the calculation of direct emissions for 2020 we used the factor 11.465653892176KWh/Nm³ NG from the DEPA gas tariffs. The average tn CO₂ / TJ for 2020 is 55.5350320408924 tn CO₂/TJ, according to the Oinofyta spectrometer data. Note: All energy consumption figures are from the Company's energy consumption bills.

Social KPIs

Indicator	Unit of measurement	2018	2019	2020
Human resources indicators				
Total workforce	#	1,439	1,475	1,478
Employee new hires (from the total employee new hires, excluded seasonal or trainee workers)	#	228	146	75
Employee departures (resignations, dismissals, retirements)	#	73	96	77
Employee turn over		5.1	6.5	5.2
Full-time employees	%	100	100	100
Trainee workers (practitioners)	#	18	12	14
Seasonal employees	#	60	49	15
Collective bargaining agreement	%	100	100	100
Percentage of women (in total workforce)	%	7.7	7.9	8.9
Women in positions of responsibility (Directors and senior executives)	%	7.8	7.6	8.8
Percentage of women in administrative positions	%	24.4	25.7	28.3
Percentage of women new hires (in total of employee new hires)	%	10.7	14.7	1.3
Employees of different nationalities	#	49	49	48
Percentage of employees of different nationalities	%	3.4	3.3	3.2
Total training hours	EUR	18,487	18,972	11,581
Average training man-hours (in total workforce 31/12)	#	12.8	12.9	7.8
Total training cost	EUR	367,322	381,337	196,157
Total training cost per employee	EUR	255	259	133
Employee absenteeism rate (AR)	#	0.57	0.55	0.49
Contractors absenteeism rate (AR)	#	0.33	0.04	1.80
Local community				
Employees from the local community (Viotia and Evia areas and the areas of North Attica: Avlona, Malakasa, Oropos, Chalkoutsi)	%	52.6	56.2	56.1
Percentage of Directors and senior executives (from the local community)	%	15	17	18
New employee hires from the local community (in total of employee new hires)	%	9.3	33.3	5.3
Expenditure on local suppliers ⁽⁴⁾	EUR (million)	26.0	26.1	25.7
Investments in society	EUR (thous.)	211	235	804
Human rights violation incidents	#	0	0	0
Discrimination incidents	#	0	0	0
Occupational Health and Safety				
Lost time incidents rate (LTIR) ⁽¹⁾		7.47	6.06	5.36
Severity rate (SR) ⁽²⁾	#	126	134	104
Fatalities		0	0	0
Training hours on health and safety issues ⁽³⁾	hours (%)	6,830 (37%)	6,826 (36%)	4,300 (37%)
Suppliers				
Total expenditure on suppliers ⁽⁴⁾		1,454	1,385	1,333
Expenditure on international suppliers	EUR (million)	1,112	957	1,001
Expenditure on national suppliers		342	428	332

Governance KPIs

Indicator	Unit of measurement	31/12/2018	31/12/2019	12/07/2021
Board of Directors members (BoD)	#	14	16	15
Board members' term of office	years	1	1	1
Executive members on the Board	#	7	8	4
Non-executive members on the Board	#	5	3	6
Independent non-executive members on the Board	#	2	4	5
Average age of Board members	years	71	70	69
Nationalities on the Board (Greek, US)	#	2	2	2
Percentage women on the Board	%	0	7	20
Number of Board meetings	#	107	95	64 ⁽⁵⁾
Audit Committee members	#	3	3	3
Percentage of non-executive members (of BoD) on Audit Committee	%	100	100	100
Independent non-executive members (of BoD) on Audit Committee	%	2	2	2
Number of Audit Committee meetings	#	2	8	26
Remuneration and Nomination Committee members	#	-	3	3
Percentage of non-executive members (of BoD) on Remuneration and Nomination Committee	%	-	100	100
Independent non-executive members (of BoD) on Remuneration and Nomination Committee	#	-	2	2
Confirmed incidents of non-compliance with laws and regulations (regarding ESG matters)	#	0	0	0
Fine value for the non-compliance with the legislation and the regulations (regarding ESG matters)	years	0	0	0
Confirmed incidents of corruption and bribery	#	0	0	0

Diversity of the Board and Committees (12/07/2021)

Board of Directors Unit	Unit of measurement	<30 (18 - 30)	31 - 50	50+
Men	# (%)	0 (0%)	0 (0%)	12 (80%)
Women	# (%)	0 (0%)	0 (0%)	3 (20%)
Total	# (%)	0 (0%)	0 (0%)	15 (100%)
Audit Committee				
Men	# (%)	0 (0%)	0 (0%)	3 (100%)
Women	# (%)	0 (0%)	0 (0%)	0 (0%)
Total	# (%)	0 (0%)	0 (0%)	3 (100%)
Remuneration and Nomination Committee				
Men	# (%)	0 (0%)	0 (0%)	1 (30%)
Women	# (%)	0 (0%)	0 (0%)	2 (70%)
Total	# (%)	0 (0%)	0 (0%)	3 (100%)

(1) LTIR: Lost time incident rate (number of LTI incidents per 10⁶ working hours)

(2) SR: Severity rate (number of lost work days per 10⁶ working hours)

Note: To calculate lost days, counting begins from the next day of the accident. Lost days are considered working days. The above health and safety KPIs refers to ElvalHalcor's employees and contractors employees who maintain continuous work within ElvalHalcor's plants.

(3) Training hours on health and safety issues (in total training hours).

(4) The expenditure on suppliers concerns the invoiced costs.

(5) Related to number of meetings for the year 2020 in order to be comparative.

We support the UN Sustainable Development Goals



<p>3</p>  <p>Strongly supporting the global message «Stay Safe», we immediately proceeded with implementing a series of actions to protect the health and safety of our people and partners, while supporting society (for more information see page 10-11).</p>	<p>4</p>  <p>ElvalHalcor seeks to support young people. Accordingly, we developed the “Boost your career” programme and implemented an extensive internship programme. Our aim, is to help young people develop professional knowledge and expertise – especially industry expertise (SDG 4). www.canal.gr</p>
<p>5</p>  <p>ElvalHalcor’s strategic approach includes equal growth opportunities and meritocratic development for all employees (SDG 5).</p>	<p>6</p>  <p>ElvalHalcor invests heavily in environmental protection projects. The Company also follows best practices and implements programmes that help to continuously improve ElvalHalcor’s environmental performance. A typical example is the state of the art waste water treatment plant (SDG 6).</p>
<p>7</p>  <p>ElvalHalcor (in 2019 and 2020) managed to source 100% of their electricity needs from renewable sources in order to provide products with minimal carbon footprint and supporting the renewable energy market for further investments for the future (SDG 7).</p>	<p>8</p>  <p>We constantly invest in our human resources, focusing on continuous employee development (Elval Academy and Halcor Academy). In addition, great emphasis is provided in occupational health and safety (SDG 8).</p>
<p>12</p>  <p>Working within the principles of the circular economy, ElvalHalcor focuses on reintegrating aluminium and copper scrap into the production process. It invests heavily in technologies that ensure environmentally friendly metal recycling, such as the three delacquering furnaces operating in the aluminum rolling mill facilities. In addition, the copper pipes division has successfully applied a circular economy programme in plastic waste management over the course of the last two years (SDG 12).</p>	<p>16</p>  <p>ElvalHalcor acknowledges the significance of business ethics and anti-corruption matters. In order to ensure the implementation of the respective policy, the Company has applied the proper internal controls and procedures of operation demonstrating accountability, fairness and transparency in the relationship between all stakeholders (SDG 16).</p>