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Metlen Energy & Metals (Greece): Exchange Offer

Informative Notice

30 June 2025

FTSE Russell notes the announcement of the voluntary exchange offer whereby **Metlen Energy & Metals PLC (UK, BTQGS77, non-constituent)** will acquire all shares that it does not already own (both directly & indirectly) in **Metlen Energy & Metals S.A. (Greece, 5898664, GEIS Large Cap)**. Shareholders of Metlen Energy & Metals S.A. (Greece) will receive one share of Metlen Energy & Metals PLC (UK) in exchange for each share tendered under the offer. Metlen Energy & Metals PLC (UK incorporated) will be listed on the equity shares (commercial companies) category of the London Stock Exchange with a secondary listing on the ATHEX Main Market.

The offer period opened on 27 June 2025 and will close on 25 July 2025, with the results expected to be announced on 29 July 2025. Admission to the London Stock Exchange is currently scheduled to occur on 04 August 2025.

Completion of the offer is conditional on regulatory approvals, and that acceptances reach more than 90% by the end of the Acceptance Period. If 90% acceptances are achieved, Metlen Energy & Metals PLC will initiate a squeeze-out procedure to acquire the remaining shares of Metlen Energy & Metals S.A.

If the Acceptance Condition of 90% is not satisfied by the end of the Acceptance Period, the Share Exchange Offer will be automatically withdrawn and all Existing Shares tendered will be returned to their holders.

Upon completion of the offer and the associated listing of **Metlen Energy & Metals PLC** on the London Stock Exchange on 04 August 2025, it is expected that Metlen Energy & Metals PLC will replace Metlen Energy & Metals S.A. within the FTSE GEIS, with a UK Nationality, in accordance with Section 1.4 of the [FTSE Russell Determining Nationality guidelines](#), effective from the open on 05 August 2025 (subject to a minimum of two days' notice).

Metlen Energy & Metals PLC (UK) will be placed within the appropriate Europe Developed Cap size based on its market capitalisation. The current projection is that it will be eligible for Developed Europe Mid Cap inclusion, since it is expected to fall below the [market capitalisation exclusion threshold](#) for Developed Europe Large Cap.

Eligibility to the FTSE UK Index Series will then be evaluated at the quarterly index review in September 2025, in accordance with the [FTSE UK Index Series ground rules](#) and the timetable set out in the [FTSE UK Index Series Review FAQ](#).

For the avoidance of doubt, the shares of Metlen Energy & Metals PLC (which will trade in Euros) will meet the [trading currency requirements for the FTSE UK Index Series](#) in accordance with the updated eligibility criteria which are effective from the September 2025 index review.

FTSE Russell will issue a further notice in due course.

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