



7 March 2023

Ferrexpo plc
("Ferrexpo" or the "Company" or the "Group")
Response to Media Report

The Company is aware of a press release by the Ukrainian Deposit Guarantee Fund suggesting that a restriction has been placed on shares held by Ferrexpo's Swiss subsidiary (Ferrexpo AG) in the Company's three main operating subsidiaries in Ukraine, covering 50.3% of the shares held in each subsidiary. The purported restriction, as referenced in the above press release, prohibits the transfer of the Company's shareholding in each named subsidiary. The Company can confirm that it has no intention, and never has had any intention, of transferring the shares referenced above.

The Company understands that the aforementioned restriction is part of an ongoing series of legal proceedings against Mr Kostyantyn Zhevago and relates to ongoing matters in Ukraine involving Mr Zhevago and one of the businesses that he owned until 2015 (Bank Finance and Credit).

In any event, the Company has previously successfully appealed a similar share arrest (freeze) action applied to the shares held by Ferrexpo AG in Ferrexpo Poltava Mining. Further details on the previous share arrest can be found in the Company's press releases dated 31 January 2020, 6 October 2020 and 30 November 2020, and associated disclosures in the Company's full year and interim financial accounts.

Ferrexpo's operations remain unaffected and controlled by Ferrexpo plc.

For further information, please contact:

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About Ferrexpo:

Ferrexpo is a Swiss headquartered iron ore company with assets in Ukraine and a premium listing on the London Stock Exchange in the FTSE 250 index (ticker FXPO). The Group produces high grade iron ore pellets, which are a premium product for the global steel industry and enable reduced carbon emissions and increased productivity for steelmakers when the Group's iron ore pellets are converted into steel, compared to more commonly traded forms of iron ore. Ferrexpo's operations have been supplying the global steel industry for over 50 years, and in 2022 the Group produced 6.1 million tonnes of iron ore pellets, despite the war in Ukraine. Historically, Ferrexpo has been the world's third largest exporter of pellets to the global steel industry, recently having a market share of approximately 9% in 2021. The Group has a global customer base comprising of premium steel mills around the world, which includes steel mills in Austria, Germany, Japan, South Korea, Taiwan, China, Slovakia, the Czech Republic, Turkey, Vietnam and America. For further information, please visit www.ferrexpo.com.

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