

29 March 2023

RHI Magnesita N.V.

("RHI Magnesita" or "the Group")

Acquisition of Dalmia GSB Refractories GmbH

RHI Magnesita announces the acquisition of Dalmia GSB Refractories GmbH ("DGSB") for a cash consideration of approximately €13 million ("the Acquisition").

DGSB is a leading supplier of monolithic lances and other precast products to European steel customers for use in the desulphurisation and homogenisation of molten steel, based in Bochum, Germany. DGSB is currently a subsidiary of the Dalmia Bharat Group.

DGSB recorded profit before tax of €1.7 million in the year to 31 March 2022 and had Gross Assets of €18.2 million at 31 March 2022. Net debt of approximately €10 million will be consolidated by the Group following completion of the Acquisition, which is expected to occur in the first half of 2023.

The Acquisition will enable RHI Magnesita to widen its customer offering in Europe, where monolithic lances are a complementary addition to the Group's existing product range. Attractive potential synergies are expected to be realised through the inclusion of the additional products within the Group's heat management solutions offering and from cross-selling, procurement and logistics benefits.

Commenting on the Acquisition, Stefan Borgas, Chief Executive Officer of RHI Magnesita, said: "I am pleased to report continued momentum in the execution of our M&A strategy through this acquisition from the Dalmia Bharat Group in Europe. Steel flow control is a market we have targeted for growth and this acquisition will bring additional benefits to our customers as we broaden the technologies and solutions we can offer to them."

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About RHI Magnesita

RHI Magnesita is the leading global supplier of high-grade refractory products, systems and solutions which are critical for high-temperature processes exceeding 1,200°C in a wide range of industries, including steel, cement, non-ferrous metals and glass. With a vertically integrated value chain, from raw materials to refractory products and full performance-based solutions, RHI Magnesita serves customers around the world, with around 13,500 employees in 33 main production sites and more than 70 sales offices. RHI Magnesita intends to leverage its leadership in terms of revenue, scale, product portfolio and diversified geographic presence to target strategically those countries and regions benefitting from more dynamic economic growth prospects.

The Group maintains a premium listing on the Official list of the London Stock Exchange (symbol: RHIM) and is a constituent of the FTSE 250 index, with a secondary listing on the prime segment of the Vienna Stock Exchange (Wiener

Börse). For more information please visit: www.rhimagnesita.com

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