

29 March 2023

RHI Magnesita N.V.

("RHI Magnesita" or "the Group")

Indian subsidiary equity issuance

RHI Magnesita announces the launch of an equity raise via the placing of new shares in its 60% owned subsidiary, RHI Magnesita India Limited ("RHIM India").

RHIM India is listed on the National Stock Exchange of India and the Bombay Stock Exchange. RHIM India obtained authority from its shareholders on 13 March 2023 to raise funds from the issuance of new equity through a Qualified Institutional Placement ("QIP") and the equity raise will utilise a proportion of this authority.

The proceeds of the QIP are intended to be used for the repayment of loans used to finance the acquisitions of the refractory businesses of Dalmia Bharat Refractories Limited and Hi-Tech Chemicals Limited, and for general corporate purposes.

The size and pricing of any equity raise carried out under this authority is subject to market conditions. The Group intends to retain its majority shareholding in RHIM India.

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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

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (596/2014/EU).

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