

5 April 2023

**RHI Magnesita N.V.**

("RHI Magnesita" or "the Group")

**Indian subsidiary equity issuance**

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

RHIM India has allocated 15,715,034 new shares (subject to finalization of basis of allotment) through a Qualified Institutional Placement ("QIP"), representing 8.4% of the existing paid-up issued share capital of RHIM India, at a price of ₹572.70 per share to raise gross proceeds of ₹9 billion (€101 million).

New shares issued via the QIP are expected to be admitted to trading on the National Stock Exchange of India Limited and the BSE Limited on or before 13 April 2023. HSBC Securities and Capital Markets (India) Private Limited acted as sole bookrunner on the QIP.

The Group also intends to subscribe for new shares via a Preferential Issue of ₹2 billion (€22 million), subject to the approval of the Board and shareholders of RHI Magnesita India.

Following the QIP and Preferential Issue, the Group will retain a shareholding of approximately 56% in RHIM India.

Ian Botha, Chief Financial Officer of RHI Magnesita, said: "We are pleased to have received strong support from Indian and foreign institutional investors for this equity raise in our subsidiary, RHI Magnesita India. The proceeds of the QIP will further broaden our sources of financing in the region and enable RHI Magnesita India to continue its development as the leading supplier of refractory products and services in what is the fastest growing refractory market globally."

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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](http://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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