



20 February 2024

**Ferrexpo plc**  
**("Ferrexpo" or the "Company" or the "Group")**

**Update on Interim Dividend**

Ferrexpo plc (LSE: FXPO), a premium iron ore pellet supplier to the global steel industry, announces that following consideration the Board of Directors (the "Board") has decided not to proceed with the Company's proposed interim dividend of 3.3 US cents per ordinary share (the "Interim Dividend"). The Interim Dividend was announced on 18 January 2024 and was due to be paid to shareholders on 23 February 2024.

The decision to withdraw the Interim Dividend follows subsequent and unexpected events in Ukraine relating to a claim against one of the Group's Ukrainian subsidiaries, Ferrexpo Poltava Mining ("FPM"), which the Company announced on 29 January 2024. Further details on the claim were disclosed in the 2022 annual report and accounts and 2023 interim results.

On 30 January 2024, Ferrexpo filed a cassation appeal to the Supreme Court in Ukraine and an application to suspend enforcement of the decision of the Eastern Economic Court of Appeal in Kharkiv. Until the Supreme Court has considered the application there is a possible risk of enforcement, however, Ferrexpo is of the view that these claims are without merit and the Company has compelling arguments to vigorously defend its position.

The Board has reconsidered the Interim Dividend and decided to withdraw it. The Board aims to resume its focus on shareholder returns at the appropriate time.

This announcement contains inside information. The person responsible for the release of this announcement is Mark Gregory, Group Company Secretary.

For further information please contact

**Ferrexpo:**

Nick Bias	<a href="mailto:n.bias@ferrexpo.ch">n.bias@ferrexpo.ch</a>	+44 (0)20 7389 8305 +44 (0)7733 177 831
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**Tavistock:**

Jos Simson	<a href="mailto:ferrexpo@tavistock.co.uk">ferrexpo@tavistock.co.uk</a>	+44 (0)20 7920 3150
Gareth Tredway		+44 (0)7785 974 264

**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. Before Russia's invasion of Ukraine in February 2022, the Group was the world's third largest exporter of pellets to the global steel industry. The Group has a customer base comprising of premium steel mills around the world. For further information, please visit [www.ferrexpo.com](http://www.ferrexpo.com).

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