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FERREXPO plc
("Ferrexpo", the "Group" or the "Company")

Publication of Climate Change Report

Ferrexpo plc (LSE: FXPO), a producer and exporter of premium iron ore pellets, announces the publication of its second Climate Change Report.

The Group's Climate Change Report outlines climate-related risks and opportunities for the Group, its greenhouse gas footprint, and a potential pathway towards low carbon production by 2050. This publication marks another key milestone in Ferrexpo's decarbonisation plans, enhancing stakeholder understanding of climate-related issues. Similarly, the continued work on climate scenario modelling and decarbonisation initiatives, as explained in the report, underscores the Group's commitment to sustainable development and addressing the scourge of climate change, even in a time of war.

Highlights of the Report

- Significant emissions reductions recorded between 2019 and 2023:
 - Scope 1 by 58%
 - Scope 2 by 70%
 - Scope 3 by 67%
- Three scenarios modelled to navigate Ferrexpo's Net Zero pathway factoring in the impact of Russia's war in Ukraine
- 30 material climate change risks and opportunities assessed across six key focus areas
- Five transformative decarbonisation projects targeted to deliver 90% of emissions savings
- 95% reduction in Scope 1 and 2 emissions, and 84% reduction in Scope 3 by 2050, according to future modelling

Lucio Genovese, Executive Chair of Ferrexpo, commented: *"This report represents a benchmark-level climate disclosure that demonstrates exceptional comprehensiveness and analytical rigour within the current corporate climate-related financial reporting landscape. As with the Responsible Business Report also released today, it benefits from our 2023 Double Materiality Assessment ("DMA"), analysis of regulatory frameworks, climate scenario planning using three different scenarios that enable our approach to flex with operational pressures, and our bespoke Net Zero road map projections. Above all, it demonstrates that Ferrexpo remains confident in its ability to continuously adapt and revise its targets, address challenges, and responsibly communicate progress on its plans and decarbonisation goals as part of its ongoing commitment to decarbonisation."*

Natalie Polischuk, Chair of the HSEC Board Committee, commented: *"This Climate Change Report builds on our inaugural findings, providing richer data and insights to map, in extensive detail, the Group's evolving exposure to climate change risks and opportunities. We have prioritised empirical data in our analysis to ensure that our findings provide our shareholders with as clear a picture of our climate impacts as is possible. With a fully transparent and scrutinisable framework, the Report pertains to our medium and long-term objectives, enabling us to accurately assess the opportunities available to us and continue building on it into the future."*

The report is available to view on the Group's website [here](#).

The Green Mine Initiative

A highlight of this report is the detail provided on Ferrexpo's 'Green Mine Initiative', based on a 10-year mining plan to electrify Ferrexpo's operations by a joint working group, led by Yuri Khimich, General Director of Ferrexpo

