

16 January 2025

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

Update regarding Ukrainian subsidiary

Ferrexpo plc (LSE: FXPO) notes recent statements and reports in Ukrainian media concerning accusations made by the Prosecutor General's Office of Ukraine against four senior managers of Ferrexpo Poltava Mining ("FPM") concerning the alleged illegal mining and sale of waste products that are produced normally as a result of the mining and processing of iron ore.

The Group previously made announcements about the investigations of the sale of waste products in November 2023 and March 2024. FPM's position has been and remains that the purported minerals in question are not a separate mineral resource but are waste products left over from the crushing of iron ore during the technical process for the production of iron ore pellets. FPM had been selling waste products for many years until September 2021. The sales were subject to inspections by the State Service for Geology and Subsoil of Ukraine. The Group has not conducted any sales of the waste products since September 2021.

Based on recent statements, the National Police have now completed the pre-trial investigation and the case has now been sent to a court of the first instance and is awaiting the first hearing date and case details. Based on information received so far and with advice from Ukrainian legal counsel, FPM is of the view that these accusations are without merit.

The operations of the Group are unaffected. Further updates will be made on the situation as and when appropriate.

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About Ferrexpo:

About Ferrexpo: Ferrexpo is a Swiss headquartered iron ore company with assets in Ukraine and a listing in the equity shares commercial companies category on the London Stock Exchange (ticker FXPO) and a constituent of the FTSE 250 and FTSE4Good indices. 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 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 full-scale invasion of Ukraine in February 2022, the Group was the world's third largest exporter of pellets. The Group has a global customer base comprising of premium steel mills around the world. For further information, please visit www.ferrexpo.com.

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