

18 July 2025

Severfield plc
('Severfield', 'the Company' or 'the Group')
JSW Severfield Structures Limited ('JSSL') option agreement

Severfield plc, the market leading structural steel group, today announces that the Group has entered into a share purchase option agreement (the 'Option Agreement') with JSW Steel Limited ('JSW'), India's leading steel manufacturer and its partner in the Indian joint venture, JSSL (engaged in design, fabrication and erection of structural steelwork and ancillaries, including decking for construction projects). JSW and the Company, each currently hold a 50 per cent interest in JSSL. The Option Agreement will be granting Severfield the right, but not the obligation, to dispose of an interest of up to 24.9 per cent in JSSL to JSW for up to £20m, exercisable, at its sole discretion, at any time on or before 31 March 2026.

The Option Agreement reflects the Board's prudent approach to strategic planning and provides the Group with additional financial flexibility. The Board confirms there is no current intention to exercise the Option Agreement and any decision to do so, and to dispose of any of its shareholding in JSSL, would only be made following a rigorous business case assessment. JSSL remains a strategically important venture for the Group and the Board continues to believe in its long-term value creation potential within the Indian market and remains committed to its successful partnership with JSW. The Group confirms that if the Option Agreement is exercised, a further announcement will be made through RNS.

As previously announced, the Group will announce its financial results for the year ended 29 March 2025 on Thursday 24 July 2025.

For further information, please contact:

Severfield	Charlie Cornish Non-Executive Chairman	01845 577 896
	Adam Semple Chief Financial Officer	01845 577 896
Jefferies International	Sam Barnett	020 7029 8000
Panmure Liberum	Nicholas How	020 3100 2000
Camarco	severfield@camarco.co.uk Ginny Pulbrook Tom Huddart	07961 315 138 07967 521 573

Notes to editors:

Severfield is the UK's market leader in the design, fabrication and construction of structural steel, with a total capacity of c.150,000 tonnes of steel per annum. The Group has seven sites, c.1,800 employees and expertise in large, complex projects across a broad range of sectors. The Group also has an established presence in the expanding Indian market through its 50/50 joint venture partnership with JSW Steel (India's largest steel producer).

Inside information

This announcement contains inside information as stipulated under the Market Abuse Regulation (EU) No.596/2014 (as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018) and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations. On the publication of this announcement via a Regulatory Information Service, such information is now considered to be in the public domain. The person responsible for arranging for the release of this announcement on behalf of Severfield is Adam Semple, Chief Financial Officer.

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