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Vesuvius plc
Completion of Acquisition of the Molten Metal Systems business
from Morgan Advanced Materials Plc

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Vesuvius plc is pleased to confirm that the acquisition of the Molten Metal Systems (‘MMS’) business from Morgan Advanced Materials Plc (‘Morgan’) by the Vesuvius group (the ‘Group’) completed on 12 November 2025, as announced on 22 August this year.

The acquisition increases the Group’s and the Foundry business’s exposure to the faster-growing non-ferrous market segment and to India, in line with our strategic growth ambitions. The business is highly complementary to our existing business and will take the Foundry division’s share of revenue from non-ferrous sales from 21% (2024) to c.27% on a pro forma basis. It will also increase our manufacturing footprint and sales exposure to the attractive and fast-growing Indian market, a core growth market for the Group. We expect to realise significant cost synergies, which will further drive value for the Group and will be accretive to Group return-on-sales and earnings per share from the first year of ownership.

Consideration comprises newly issued shares in the Group’s listed Indian subsidiary, Foseco India Limited (FIL), for the 75% holding of Morgan in Morganite Crucible (India) Limited (MCIL), plus £20m of cash for the remaining worldwide assets of MMS. Accordingly, FIL now holds 75% of MCIL and Vesuvius owns 64% of FIL, while Morgan owns 15% of FIL. Â

The impact on pro-forma Vesuvius leverage is neutral, given EBITDA acquired, synergies and the split between cash and issuance of new equity by Foseco India Limited.

About MMS

MMS supplies high-tech crucibles globally, principally in the non-ferrous market segment, with c.50% of revenue derived from aluminium producers and the majority of the remainder from copper alloys and precious metals. MMS had turnover of c.£42m in 2024 (of which c.20% was in India) and EBITDA of c.£8m.

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For further information, please contact:

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| Vesuvius plc | Mark Collis, Chief Financial Officer | +44 (0) 207 822 0000 |
| | Rachel Stevens, Head of Investor Relations | +44 (0) 7387 545 271 |

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About Vesuvius plc

Vesuvius is a global leader in molten metal flow engineering and technology principally serving process industries operating in challenging high-temperature conditions. We develop innovative and customised solutions, often used in extremely demanding industrial environments, which enable our customers to make their manufacturing processes safer, more efficient and more sustainable. These include flow control solutions, advanced refractories and other consumable products and increasingly, related technical services including data capture.

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We have a worldwide presence. We serve our customers through a network of cost-efficient manufacturing plants located close to their own facilities, and embed our industry experts within their operations, who are all supported by our global technology centres.

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Our core competitive strengths are our market and technology leadership, strong customer relationships, well established presence in developing markets and our global reach, all of which facilitate the expansion of our addressable markets.

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Our ultimate goal is to create value for our customers, and to deliver sustainable, profitable growth for our shareholders giving a superior return on their investment whilst providing each of our employees with a safe workplace where they are recognised, developed and properly rewarded.

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We think beyond today to create solutions that will shape the future.Â

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Forward looking statements

This announcement contains certain forward looking statements which may include reference to one or more of the following: the Group’s financial condition, results of operations, cash flows, dividends, financing plans, business strategies, operating efficiencies or synergies, budgets, capital and other expenditures, competitive positions, growth opportunities for existing products, plans and objectives of management and other matters.

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Statements in this announcement that are not historical facts are hereby identified as ‘forward looking statements’. Such forward looking statements, including, without limitation, those relating to the future business prospects, revenue, working capital, liquidity, capital needs, interest costs and income, in each case relating to Vesuvius, wherever they occur in this announcement, are necessarily based on assumptions reflecting the views of Vesuvius and involve a number of known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements to differ materially from those expressed or implied by the forward looking statements. Such forward looking statements should, therefore, be considered in light of various important factors that could cause actual results to differ materially from estimates or projections contained in the forward looking statements. These include without limitation: economic and business cycles; the terms and conditions of Vesuvius’s financing arrangements; foreign currency rate fluctuations; competition in Vesuvius’s principal markets; acquisitions or disposals of businesses or assets; and trends in Vesuvius’s principal industries.

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The foregoing list of important factors is not exhaustive. When considering forward looking statements, careful consideration should be given to the foregoing factors and other uncertainties and events, as well as factors described in documents the Company files with the UK regulator from time to time including its annual reports and accounts.

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You should not place undue reliance on such forward looking statements which speak only as of the date on which they are made. Except as required by the Rules of the UK Listing Authority and the London Stock Exchange and applicable law, Vesuvius undertakes no obligation to update publicly or revise any forward looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward looking events discussed in this announcement might not occur.

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Vesuvius plc, 165 Fleet Street, London EC4A 2AE
 Registered in England and Wales No. 8217766
 LE: 213800CRZ521W585SY02 (Vesuvius)
 LE: 4K14LL95N2P-DL7EG85 (Morgan)
www.vesuvius.com