

7 February 2023

Ferrexpo plc
(“Ferrexpo” or the “Company” or the “Group”)

Update Regarding Subsidiary’s Bank Accounts in Ukraine

Ferrexpo plc (LSE: FXPO), a producer and exporter of high grade iron ore pellets to the global steel industry, with operations in central Ukraine, announces that it has received notification in Ukraine of a court order issued at the request of the prosecutor in Ukraine to freeze the bank accounts belonging to one of its subsidiaries in Ukraine (being Ferrexpo Poltava Mining, “FPM”). This action is linked to the ongoing investigation in Ukraine that relates to the potential underpayment of iron ore royalty payments during the years 2018 to 2021 (the “Investigation”), details of which were most recently disclosed in the Group’s 2022 Interim Results.

Ferrexpo denies all accusations made as part of the Investigation, and confirms that it has consistently operated in accordance with the legal and fiscal frameworks of Ukraine. As such, the Group is seeking to resolve matters through the Ukrainian legal system and will appeal the above decision.

The Group has consistently followed the established legal due process for such disputes, and the Group has fully cooperated with local authorities throughout this process to date.

Furthermore, the Group notes that the nature of the Investigation is similar to two separate investigations previously faced by other major international metals and mining companies operating within Ukraine.

For further information, please contact:

Ferrexpo:

Rob Simmons r.simmons@ferrexpo.ch +44 207 389 8305

Tavistock:

Jos Simson ferrexpo@tavistock.co.uk +44 207 920 3150

Emily Moss +44 7785 974 264

Gareth Tredway

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as amended by The Market Abuse (Amendment) (EU Exit) Regulations 2019. The person responsible for making this notification is Mark Gregory, Company Secretary.

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, and in 2022 the Group produced 6.1 million tonnes of iron ore pellets, despite the war in Ukraine. Historically, Ferrexpo has been the world’s third largest exporter of pellets to the global steel industry, recently having a market share of approximately 9% in 2021. The Group has a global customer base comprising of premium steel mills around the world, which includes steel mills in Austria, Germany, Japan, South Korea, Taiwan, China, Slovakia, the Czech Republic, Turkey, Vietnam and America. For further information, please visit www.ferrexpo.com.