



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

## **Appeal Court Ruling in Ukraine**

Ferrexpo plc (LSE: FXPO) hereby announces that the Company has been informed of a ruling in relation to the claim made to invalidate a share purchase agreement concluded in 2002 in respect of shares in Ferrexpo Poltava Mining ("FPM") (the "Claim"). Pursuant to the 2002 share purchase agreement a 40.19% stake in FPM was sold to nominee companies that were at that time owned by the controlling shareholder of the Group. In May 2021, the court of first instance ruled in favour of Ferrexpo AG (a wholly owned subsidiary of Ferrexpo), and dismissed the Claim, with an appeal filed by the claimants in June 2021.

The Company has now received a judgement from the appeal court in respect of the Claim, which states that the share purchase agreement concluded in 2002 is invalid and the 40.19% stake in FPM shall be transferred to the claimants. Ferrexpo will proceed with protecting the interests of the Company and its shareholders, and is exploring all options, including its right to appeal this decision to the Supreme Court of Ukraine.

Based on the details of the judgement provided by the appeal court, it is management's view that Ferrexpo AG has compelling arguments to defend its position. Further details on the background to the Claim were previously provided in the Group's Interim Financial Results (Note 18, Commitments, contingencies and legal disputes).

This announcement contains inside information in relation to the Company. The person responsible for making this notification is Mark Gregory, Company Secretary.

For further information, please contact:

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## 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 2021 the Group produced 11.2 million tonnes of iron ore pellets, placing Ferrexpo as the world's third largest exporter of pellets to the global steel industry with a market share of approximately 9%. 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 <a href="https://www.ferrexpo.com">www.ferrexpo.com</a>.

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