

15 April 2026

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

Production Report for 1Q 2026

Ferrexpo plc (LSE: FXPO), a producer and exporter of premium iron ore products, reports production results for the first quarter of 2026 (“the quarter” or “1Q” or “1Q 2026”).

Production Report

- Ferrexpo remains committed to the safety and wellbeing of its workforce and the Group continues to take extensive measures to protect employees, their families, and local communities.
- At the end of February 2026, the Group reported an improvement in the rolling 12-month Lost Time Injury Rate (“LTIFR”) to 0.17, falling back below the historic five-year trailing average of 0.44. Zero workplace fatalities have been reported for more than five years.
- Total production for the quarter was 593 thousand tonnes, comprising 68 thousand tonnes of Fe 67% premium iron ore concentrate and 525 thousand tonnes of premium iron ore pellets[
- As previously announced, production activities were largely suspended in Q1 due to nationwide attacks on Ukrainian electricity generation and transmission infrastructure.
- Production recommenced with only limited resumption of operations at reduced capacity levels in late February 2026 following improvements in the availability and price of electricity supply. The Group continues to operate one of its four pellet lines and sell its products to European customers.
- As set out in the Trading Update announced on 1 April 2026, the Group’s focus has been to extensively manage its working capital and costs in a difficult operating environment. This has included reduced working time for employees, ongoing cuts in procurement of goods and services and the continued suspension of all non-essential CapEx, overheads, and corporate social responsibility (CSR) spending.
- The Company continues to closely monitor its cash and working capital position and has continued to actively explore and progress a number of potential funding options, which could include an equity capital raise. At this stage there can be no certainty that the Group will be successful in concluding such funding options. If the withholding of VAT refunds continues and funding issues are not resolved in sufficient time, this could give rise to material negative consequences for the Group.

Summary production statistics

(tonnes)	Fe Grade	1Q 2026	4Q 2025	Change	1Q 2026	1Q 2025	Change
Total commercial production		592,751	1,073,871	-45%	592,751	2,125,467	-72%
Total pellet production		524,926	412,867	+27%	524,926	1,347,749	-61%
DR pellets (FDP)	67%	0	0	-	0	81,787	-100%
Ferrexpo premium pellets	65%	524,926	412,867	+27%	524,926	1,105,049	-52%
Other pellets	65%	0	0	-	0	160,913	-100%
Commercial concentrate	67%	67,825	661,004	-90%	67,825	777,718	-91%

Commenting on the Group’s performance, Lucio Genovese, Interim Executive Chair, said:

“The lower production numbers in the first quarter, at almost half of what we achieved in the final three months of 2025, reflect focused Russian attacks on Ukraine’s power and energy infrastructure late last year and the resultant impact on our ability to operate sustainably. By January, given the supply of electricity could not be assured on a sustainable basis in the volumes required, we were forced to make the difficult decision to temporarily suspend operations and place a part of the workforce on furlough.

Fortunately in late February we saw sufficient improvements in the availability and price of electricity to restart limited production at FPM on one pellet line. One pellet line remains in operation, and the Group continues to use its own fleet of rail wagons to export to customers in Eastern and Central Europe.

We are grateful for the hard work across the country that has enabled repairs to be completed quickly. I am also grateful to colleagues who have worked tirelessly to restart the operations of one pellet line. This demonstrates, once again, our ability to be flexible and agile in a very challenging environment.

Going forward, our focus remains on managing working capital and costs throughout this challenging operating environment.”

For further information, please contact:

Ferrexpo:

via Tavistock

Tavistock:

Jos Simson	ferrexpo@tavistock.co.uk	+44 (0)7899 870 450
Gareth Tredway		+44 (0)7785 974 264

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 All Share and FTSE4Good indices. The Group produces premium grade iron ore products sold to the global steel industry and enabling steel makers to reduce carbon emissions and increase productivity. Ferrexpo’s operations have been supplying the global steel industry for over 50 years with a customer base comprising of premium steel mills around the world. For further information, please visit www.ferrexpo.com.