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

Publication of Climate Change Report

Ferrexpo plc (LSE: FXPO), a producer and exporter of high grade iron ore pellets to the global steel industry, is pleased to announce that its inaugural standalone Climate Change Report has been published today, which is available for download from the Ferrexpo website ([Results, Reports and Presentations | Ferrexpo](#)).

The Group's Climate Change Report details a number of climate change related risks and opportunities relevant to the Ferrexpo business, the Group's greenhouse gas emissions footprint, and a potential decarbonisation pathway to achieve net zero iron ore pellet production by 2050.

Following the work completed as part of this report, the Group is also able to announce an updated carbon emissions target of a 50% reduction by 2030 for Scope 1 and 2 emissions, following the achievement of a 30% reduction recorded across 2019 and 2020 combined¹. The report also introduces new Scope 3 emissions reduction targets for Ferrexpo, setting 10% as a goal for reducing this category of emissions by 2030, and a 50% target for 2050².

The publication of this report represents the latest stage in Ferrexpo's decarbonisation journey, providing an increased level of understanding of climate change related topics for the benefit of all the Group's stakeholders.

Jim North, Chief Executive Officer of Ferrexpo, commented:

“Our inaugural Climate Change Report represents the culmination of an initial phase of work looking in detail at climate change topics such as climate change risks and opportunities, as well as a bespoke study of one potential decarbonisation pathway for the Group, achieving net zero production by 2050. Despite the impact of the ongoing war on businesses like ours operating in Ukraine, I am pleased that we are able to present a clear strategy for the long term future of our business, showing the significant opportunity that lies ahead through Ferrexpo producing an iron ore product that helps the global steel industry lower its emissions.”

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(¹ Scope 1 and 2 emissions targets and past performance are presented here on a combined Scope 1 and 2 basis, per unit of production. ² Scope 3 emissions reduction targets for 2030 and 2050 are presented on a per tonne of production basis.)

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 www.ferrexpo.com.