

10 March 2023

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

Transfer of Treasury Shares to Employee Benefit Trust and Total Voting Rights

Ferrexpo plc (LSE: FXPO), a producer and exporter of high grade iron ore pellets to the global steel industry, with operations in central Ukraine, hereby notifies that following a Board Resolution dated 20 January 2023, the Company transferred 9,513,000 shares from treasury (the “Shares”) to the Group’s Employee Benefit Trust (“EBT”) on 9 March 2023, at a price of 140.3 pence per share, being the closing share price of the Company’s ordinary shares on the London Stock Exchange on 8 March 2023. The transfer of shares announced today will serve to establish the Group’s newly formed EBT to satisfy employee incentive awards granted pursuant to the Company’s employee share schemes.

No new shares have been issued, with the Company utilising shares that have been held in treasury since a buyback of shares that was completed in September 2008.

In accordance with standard market practice for UK listed companies, the Group has provided a non-interest bearing loan to the EBT to fund the acquisition price of the Shares.

The Company announces that, as at 9 March 2023, following the transfer of the Shares, the Company’s issued share capital consists of 613,967,956 ordinary shares of 10 pence each of which 15,830,814 ordinary shares are held in treasury.

The total number of shares with voting rights in the Company at the above date was 598,137,142 and this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA’s Disclosure Guidance and Transparency Rules.

The Company notes that, as a result of the transfer of the Shares by the Company to the EBT, the interest of the Group’s largest shareholder, Fevamotínico S.a.r.l (“Fevamotínico”), in the voting rights of the Company is now 49.5%.

This announcement is made in accordance with the requirements of Listing Rule 12.6.4R and DTR 5.6.1AR.

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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 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.