

15 June 2022

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

Annual General Meeting Presentation and Chair Address

Ferrexpo announces that the following remarks will be made by the Group's Chair, Lucio Genovese, at today's Annual General Meeting (“AGM”) for shareholders to be held in person at 11am at the offices of Herbert Smith Freehills LLP in the City of London.

The AGM will also be accompanied by a short presentation on the Company, which is available at www.ferrexpo.com.

Lucio Genovese, Non-executive Chair of Ferrexpo plc, will make the following introduction at the AGM:

“As we gather here today, the war being waged by Russia against the people of Ukraine continues to create a humanitarian crisis across the country, with approximately 5 million refugees across Europe as a result. Many thousands of people have been killed or injured, and towns and cities across Ukraine have been destroyed. Despite this, the people of Ukraine remain united in protecting their sovereignty and independence.

“From the very start of this invasion, our priority has been the safety and wellbeing of our workforce, their families and support for communities both in our local area and wider Ukraine. With this in mind, we have further increased the approved funding for the Ferrexpo Humanitarian Fund to US\$15 million to continue our ability to respond effectively to requests for support. Since the beginning of Russia’s invasion, thanks to a steadfast defence by Ukraine’s military, the main battlegrounds have predominantly moved to the east and south of the country. Kyiv has returned to a level of normalcy after being under siege for several weeks, and thankfully our operations continue to remain outside the main centres of active conflict.

“The Government of Ukraine continues to recognise the role of the private sector in supporting the economy, and therefore the country, at this difficult time, and has encouraged businesses to remain active where it is safe to do so. It is to the credit of our workforce in Ukraine, and marketing teams around the world, that we have continued to be able to produce and deliver our products to our diverse customer network, exceeding many people’s expectations. Once again, I would like to thank our workforce for their commitment and continued efforts during this very difficult period.

“One principal risk to our business in the current environment is access to our export logistics network. With Ukraine’s Black Sea ports remaining closed, we have been reliant on our rail and barging operations to sustain our business. Operationally, we continue to produce in accordance with the degree of sales that we can access logistically, and we will continue to modify our output as the situation in Ukraine evolves.

“Looking at the executive management team and board level, we made a number of changes in the past 12 months following consultations with shareholders. In February 2022, Jim North was appointed permanent CEO, having successfully transitioned the Group into a new phase of its corporate culture, stakeholder engagement and growth ambitions. In August 2021, we appointed Nikolay Kladiev as CFO of the Group having worked as our CFO at our largest operation in Ukraine for over 15 years. On our Board, in February 2022, we rotated the position of Senior Independent Director to Fiona MacAulay, and I would like to thank Vitalii Lisovenko for his efforts with stakeholder engagement, who continues to provide a strong presence in Ukraine as a Non-executive Director of the Group. During 2021, we also appointed Ann-Christin Andersen and Natalie Polischuk as Independent Non-executive Directors, taking the total number of Independent Directors to five and further increasing the diversity of the Board.

“In 2021, we also retained our focus on safety and increased our reporting around carbon emissions. On safety, we continue to operate at a safety rate materially below our long term average, and ahead of industry peers. We made strong progress on climate change reporting in 2021, with the announcement of our inaugural carbon targets in October, as well as our collaboration with environmental consultants Ricardo plc to model and evaluate our decarbonisation pathway. We have now achieved a 30% reduction in our Scope 1 and 2 emissions combined¹ against our baseline year of 2019, demonstrating the significant progress being made at our operations, positioning us well for the future. We are also stepping up our production of higher grade direct reduction pellets in the long term, which carry a material Scope 3 emissions saving for Ferrexpo.

“In 2021, despite the lingering impact of the global Covid-19 pandemic and significant volatility in the iron ore markets, we continued to develop our growth plans, as well as increase production of higher quality products. As a result of this operational performance, delivered through 15 years of investments throughout the Ferrexpo business, the Board has proposed a final dividend for 2021, which is subject to approval by shareholders today.”

Key Priorities for 2022

“Looking to the year ahead, our main focus continues to be the safety of our employees, their families and local communities, and we will continue to provide humanitarian support through our Humanitarian Fund.

“There are many uncertainties facing Ukraine in the next twelve months, but there is also a significant opportunity for a brighter future should Ukraine continue to receive the requested support from its partners, firstly in its defence, and secondly in the rebuilding of the country. At Ferrexpo, we understand our role at the present time, and we will have a role to play once the conflict subsides and Ukrainians are able to look forward to the future.

“We are long term investors in Ukraine, and we look forward to many more years of supporting Ukraine.

“Slava Ukraini.”

¹ Scope 1 and 2 emissions combined and on a unit basis (per tonne of production)

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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 3rd 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.