

FLSmidth appoints new President, Mining Industry

PRESS RELEASE, 13th JANUARY 2020, COPENHAGEN, DENMARK

Effective early July 2020, Mikko Keto will join FLSmidth as President, Mining Industry and member of Group Executive Management. The appointment comes following Manfred Schaffer's decision to retire in 2020.

Mikko Keto joins FLSmidth from Metso, where he has worked for 10 years of which the last two years as President, Minerals Services and Pumps, where he delivered growth in Services along with profitability improvement. He also served as a member of the company's Executive Team. His prior roles for Metso include Senior Vice President, Spare Parts, Senior Vice President of Performance Services business line, President of Automation Services, Vice President of Flow Control Services, and various line management positions. Before joining Metso, he was Head of Sales for the Maintenance business unit at KONE Corporation and held senior management and sales positions in at Nokia Networks, with assignments in multiple countries.

CEO Thomas Schulz: "Mikko Keto will lead the FLSmidth Mining organisation in capturing profitable business opportunities. He comes with an extensive experience in Service Line Management, Spare Parts and lifecycle offerings. He brings a strong commitment to customer partnerships, and believes strongly in delivering significant enhancements in performance, sustainability and asset optimisation."

Mikko Keto: "I am excited to join FLSmidth and help drive profitable growth in the mining business and further develop FLSmidth's portfolio of solutions towards zero emissions. FLSmidth has close to 140 years' experience, excellent technologies and outstanding competencies in its global workforce."

Mikko is a Finnish citizen. He earned a M.Sc. (Econ) from Helsinki School of Economics and Business Administration (1994), Finland. He will relocate to Copenhagen.

Thomas Schulz: "Since joining FLSmidth in 2014, Manfred Schaffer helped navigate an extended mining industry downturn and led the Mining organisation through the transition to a new way of working. In the face of market headwinds, Manfred travelled extensively in order to meet with as many customers as possible and support sales opportunities. I am very thankful for Manfred's strong contribution to our Mining business over the last five years."

Contacts

Media Relations

Rasmus Windfeld, +45 40 44 60 60, rwin@flsmidth.com

Investor Relations

Nicolai Mauritzen, +45 30 93 18 51, nicm@flsmidth.com

FLSmidth delivers sustainable productivity to the global mining and cement industries. We deliver market-leading engineering, equipment and service solutions to our customers enabling them to improve performance, drive down costs and reduce environmental impact. Our operations span the globe and our 11,400 employees are present in more than 60 countries. In 2018, FLSmidth generated revenue of DKK 18.8 billion. www.flsmidth.com

