

Long-term Incentive Programme 2024

The Board of Directors of FLSmidth & Co. A/S has today allocated performance shares to members of the Executive Management and key staff (155 persons in total) as part of the Group's Long-term Incentive Programme.

The primary purpose of the programme is to retain key staff and to align the interests of shareholders and the incentive programme participants by rewarding performance in accordance with the company's strategy and its long-term financial targets.

The number of performance shares allocated is 284,576, of which 67,475 pertain to members of the Executive Management. The vesting period is three years and vesting is subject to fulfilment of stretched Key Performance Indicators (KPIs). The applicable KPIs are Adj. EBITA margin, Total Shareholder Return and a Sustainability KPI covering four (4) dimensions. The target cost of the programme is DKK 61.5 million and no more than DKK 92.2 million assuming full vesting.

The cost is based on the average closing share price during the period from 22 to the 28 February 2024 (the first five trading days after the release of the Annual Report).

Contacts:

Investor Relations

Jannick Lindegaard Denholt, +45 21 69 66 57, jli@flsmidth.com

Andreas Escherich Holkjær, +45 24 85 03 84, andh@flsmidth.com

Therese Møllevinge, +45 41 37 16 38, tmo@flsmidth.com

Media Relations

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

About FLSmidth

FLSmidth is a full flowsheet technology and service supplier to the global mining and cement industries. We enable our customers to improve performance, lower operating costs and reduce environmental impact. MissionZero is our sustainability ambition towards zero emissions in mining and cement by 2030. We work within fully validated Science-Based Targets, have a clear commitment to reducing the sustainability footprint of the global mining and cement industries and aim to become carbon neutral in our own operations by 2030. www.flsmidth.com.