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FLSmidth and Rio Tinto enter into a Global Framework Agreement for fixed equipment

FLSmidth and Rio Tinto have executed a five-year, fixed-term Global Framework Agreement (GFA) which enables the parties to engage on the supply of fixed equipment, including mineral processing and material handling technologies, spare parts, consumables, and maintenance, consultancy and professional services.

FLSmidth is the first fixed equipment supplier to execute a GFA with Rio Tinto.

The GFA provides mutual benefit to the parties through:

- Agreed terms and conditions providing reduced timelines for future engagement.
- A framework to govern the relationship and contract at all levels, which facilitates identification of mutually beneficial joint value outcomes, maximizes the value of the relationship and delivers continuous improvement initiatives on safety, technology, production and costs.

The GFA runs from November 2019 to November 2024, supporting Rio Tinto's and FLSmidth's respective company objectives of developing closer partnerships with key businesses.

This is strategically significant for FLSmidth as it supports the company's goal of developing closer partnerships with tier-1 miners to help them improve the productivity of their global operations and to collaborate and co-develop improved technologies and solutions for their projects.

"The Rio Tinto and FLSmidth Global Framework Agreement is a key partnership that we believe will bring significant, long-term benefits to both parties; it is a true win-win," commented Peter Flanagan, Senior Vice President, Executive Accounts and Key Commodities at FLSmidth.

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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