

## Proposed changes to the FLSmith & Co. A/S Board of Directors at the coming Annual General Meeting

**FLSmith & Co. A/S today announced proposed changes to the Board composition, including the Chairship, ahead of the Annual General Meeting on 24 March 2026.**

In recent years, FLSmith has successfully undergone a comprehensive strategic transformation and operational restructuring. The company has divested its heritage Cement business and is now a pure-play supplier of technologies and services to the global mining industry with a simplified operating model, ensuring a clear accountability structure and operational efficiencies. This has resulted in a strategically focused and substantially more profitable company.

FLSmith is now entering its next strategic phase, building on a strengthened foundation to accelerate growth. FLSmith recently announced the appointment of seasoned industry executive, Toni Laaksonen, as CEO with a clear mandate to accelerate this momentum and further develop its offerings to customers. Together with the Executive Leadership Team, the Board is well advanced in detailing the plans for the next strategic phase, which are expected to be revealed later this year at a Capital Markets Day.

While the complexity of the recent years' strategic transformation required significant and specific resourcing within the Board, the Board's focus ahead is different. FLSmith is now a smaller and more focused company, and this should also be reflected in the Board's composition and focus. The Board therefore proposes to reduce the number of shareholder-elected Board members, and as a result, Chair Mads Nipper, Vice Chair Christian Bruch and Board member Thrasyvoulos Moraitis have decided not to seek re-election at the Annual General Meeting on 24 March 2026.

Consequently, Lene Skole is proposed as new member of the Board with the intention of appointing her as the new Chair. Lene is a seasoned Board professional bringing significant financial and strategic experience as well as long-standing affiliation with FLSmith. Anne-Louise Eberhard, Anna Kristiina Hyvönen, Lars Engström and Rune Wichmann will all be seeking re-election with Rune Wichmann proposed to assume the role as Vice Chair. The employee-elected Board members, Saleh Kamal, Nour Amrani and Henrik Jørgensen, will continue to serve their current terms until 2029.

Chair of the Board, Mads Nipper comments: *"Following a successful transformation, FLSmith is now a smaller and more focused company, and we have decided that the Board's composition and focus also should reflect this. After four years in the Chairship, during the transformation, I have decided that it is the right time for me to step down. I am proud of that the company has accomplished during my tenure. FLSmith now stands on a strong financial and operational foundation, is well-positioned for the growth journey that lies ahead, and we have appointed a seasoned mining executive as the new CEO to lead this journey. I am confident that FLSmith is in the right hands to continue building on its progress and delivering successful outcomes in the years ahead."*

The notice to convene the Annual General Meeting including further details on the Board candidates will be issued in due course.

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## **About FLSmidth**

*FLSmidth is a full flowsheet technology and service supplier to the global mining industry. We enable our customers to improve performance, lower operating costs and reduce environmental impact. MissionZero is our sustainability ambition towards zero emissions in mining by 2030. We work within fully validated Science-Based Targets, have a clear commitment to improving the sustainability performance of the global mining industry and aim to become carbon neutral in our own operations by 2030. [www.fls.com](http://www.fls.com)*