

9 September 2021

FLSmidth & Co. A/S to issue up to 6,400,000 new shares in a directed issue and private placement

Company announcement 13-2021 – 9 September 2021

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The Board of Directors of FLSmidth & Co. A/S (**FLSmidth** or the **Company**) has resolved to launch an offering of new shares at market price (the **Offering**). The Offering will be completed through an accelerated book-building process and will consist of up to 6,400,000 new shares of DKK 20 each (the **New Shares**), representing up to 12.49% of FLSmidth's currently registered share capital in a private placement directed at institutional and professional investors in Denmark and certain other jurisdictions.

Background for the Offering

The net proceeds from the Offering are intended to be used for payment of the purchase price in respect of the Company's contemplated acquisition of Thyssenkrupp AG's mining business as announced in Company Announcement No. 7 2021 and other costs related to the acquisition such as integration expenses. Any residual net proceeds from the Offering will be used for general corporate purposes.

The Offering

The Offering will be made pursuant to applicable exemptions from the obligation to publish a prospectus as a directed issue and private placement to eligible institutional and professional investors in Denmark and in certain other jurisdictions at market price and without pre-emption rights for FLSmidth's existing shareholders. The Offering is not underwritten.

The books for the Offering will open with immediate effect and can close at any time. The offer price will be determined after the close of the accelerated book-building process. The result of the Offering, the offer price and allocation are expected to be announced as soon as practicable thereafter.

FLSmidth, the Board of Directors, the Group CEO and the Group CFO have each agreed to a 180-day lock-up period in relation to shares in FLSmidth towards the Managers. The lock-up undertakings are subject to certain customary exemptions.

Resolution on share capital increase

The decision to launch an offering of up to 6,400,000 New Shares in a directed issue is made pursuant to Article 4a(3) in FLSmidth's Articles of Association pursuant to which the Board of

Directors is authorised to make share capital increases without pre-emption rights for the existing shareholders.

If fully subscribed, the nominal value of the share capital increase will represent 12.49% of FLSmidth's current registered share capital of DKK 1,025,000,000, and will account for 11.10% of FLSmidth's registered share capital upon completion of the share capital increase. Following completion of the Offering and assuming the Offering is fully subscribed, the registered share capital of FLSmidth will amount to DKK 1,153,000,000 divided into 57,650,000 shares of DKK 20 each.

Admission to trading and official listing

The New Shares will be issued under the temporary ISIN code DK0061674975. No application for admission to trading and official listing has been, or will be, filed for the New Shares issued under the temporary ISIN code, and the temporary ISIN code will only be registered with VP Securities A/S for subscription of the New Shares. The temporary ISIN code in VP Securities A/S will be merged with the permanent ISIN code for the existing shares, DK0010234467, as soon as possible following registration of the share capital increase with the Danish Business Authority. The New Shares are expected to be admitted to trading and official listing on Nasdaq Copenhagen A/S on or around 15 September 2021.

Expected timetable for the Offering

Books will open immediately and can close at any time.

The admission to trading and official listing of the New Shares is subject to the Offering not being withdrawn prior to the settlement of the Offering and the Company making an announcement to that effect.

Date	Event
10 September 2021	Pricing and allocation – announcement of subscription price
14 September 2021	Settlement and payment against delivery of the New Shares
14 September 2021	Registration of the capital increase with the Danish Business Authority
15 September 2021	Admission to trading and official listing of the New Shares on Nasdaq Copenhagen A/S

The New Shares

The New Shares will rank *pari passu* in all respects with existing shares in FLSmidth. The New Shares will be negotiable instruments, and no restrictions will apply to their transferability. No shares, including the New Shares, carry or will carry any special rights. Rights conferred by the New Shares, including voting rights and dividend rights, will apply from the time when the capital increase is registered with the Danish Business Authority. The New Shares must be registered in the name of the holder in the Company's register of shareholders. If the Offering is oversubscribed, an individual allocation of the New Shares will be made.

Managers

Danske Bank A/S, Nordea Danmark, Filial af Nordea Bank Abp, Finland and J.P. Morgan AG (the **Managers**) act as Joint Global Coordinators and Joint Bookrunners in connection with the Offering.

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FLSmidth provides sustainable productivity to the global mining and cement industries. We deliver market-leading engineering, equipment and service solutions that enable our customers to improve performance, drive down costs and reduce environmental impact. Our operations span the globe and we are close to 10,200 employees, present in more than 60 countries. In 2020, FLSmidth generated revenue of DKK 16.4 billion. MissionZero is our sustainability ambition towards zero emissions in mining and cement by 2030.

www.flsmidth.com/MissionZero

Important disclaimer

This company announcement contains forward-looking statements. These statements are not guarantees of future performance and involve certain risks and uncertainties, in particular this announcement should not be construed as a confirmation neither that the Offering will complete, nor of the deal size or the price. Therefore, actual future results may differ materially from what is forecast in this announcement due to a variety of factors.

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