

FLSmidth completes the acquisition of TK Mining and releases preliminary financial figures for TK Mining

Today FLSmidth releases high-level, preliminary and unaudited financial figures for thyssenkrupp's Mining business (TK Mining) and provides an update on TK Mining's Russian activities. As previously announced (refer Company Announcement No. 13-2022), final closing of the acquisition took place on 31 August 2022.

(EURm)	9M 2021/22	9M 2020/21	Change 9M 2021/22 vs. 9M 2020/21	FY 2020/21
<i>The fiscal year of TK Mining runs from 1 October to 30 September</i>				
Order intake	433	309	40%	493
- Service order intake	250	213	18%	282
- New Build order intake	183	97	89%	210
Revenue	356	423	-16%	619
- Service revenue	195	186	5%	262
- New Build revenue	161	238	-32%	357
EBIT margin	Low single-digit negative*	-7.9%	n/a	-3.0%

* Impact from Russian activities and the project portfolio is under review and subject to change

TK Mining's total outstanding order backlog amounted to EUR 698m at end July 2022.

TK Mining has suspended new business in Russia, while contracts with non-sanctioned customers are being finalised to the extent possible. TK Mining's outstanding order backlog from Russian activities amounted to around EUR 43m by end July 2022. Other potential exposure and risks related to Russia remain subject to audit.

All preliminary figures and information have been provided by TK Mining and are subject to change pending review and audit by FLSmidth.

Further impact of the transaction, including updated financial guidance for 2022, will be communicated no later than in connection with the release of FLSmidth's financial results for the first nine months of 2022 on 8 November 2022.

Conference call

Group CEO Mikko Keto and Group CFO Roland M. Andersen will host a conference call to provide a Day 1 update on the TK Mining acquisition on 1 September 2022 at 8.00 CET.

The presentation will be made available just before the call at www.flsmidth.com/investors/reports-and-presentations and can be followed live or as replay at www.flsmidth.com/investors/webcasts

COMPANY ANNOUNCEMENT NO. 15-2022

1 September 2022, Copenhagen, Denmark



If you wish to ask questions or just listen to the presentation via telephone, please call one of the following numbers:

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About FLSmidth

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