



16:30 London, 18:30 Helsinki, 26 April 2023 - Afarak Group SE ("Afarak" or "the Company") (LSE: AFRK, NASDAQ: AFAGR)

## Production report Q1 2023

Afarak Group production during the first quarter of 2023 was at the same level of same quarter of previous year.

		Q1/2023	Q1/2022	Change	FY 2022
<b>Speciality Alloys</b>	mt	<b>24,359</b>	<b>24,229</b>	<b>0.5%</b>	<b>87,734</b>
Processing	mt	7,581	8,311	-8.8%	26,642
Mining	mt	16,778	15,918	5.4%	61,092
<b>South African mines</b>	mt	<b>61,045</b>	<b>0</b>	<b>100.0%</b>	<b>71,271</b>
Mining	mt	61,045	0	100.0%	71,271

### Processing

- The processing volumes decreased by 8.8% during the first quarter of 2023 when compared to same period of the prior year
- The processing plant in Germany carried out a maintenance shutdown during the first quarter of 2023

### Mining

- The overall mining activity increased significantly when compared to same period of prior year
- The mining activity at the Turkish mines was 5.4% higher than same period last year
- The output increased in South Africa on account of the favourable market conditions

Helsinki, April 26, 2023

AFARAK GROUP SE

Board of Directors

**For additional information, please contact:**

Afarak Group SE

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Financial reports and other investor information are available on the Company's website: [www.afarak.com](http://www.afarak.com).

Afarak Group is a specialist alloy producer focused on delivering sustainable growth with a

Speciality Alloys business in southern Europe and a FerroAlloys business in South Africa. The Company is listed on NASDAQ Helsinki (AFAGR) and the Main Market of the London Stock Exchange (AFRK).

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