

December 13, 2019

New Group Chief Financial Officer

COMPANY ANNOUNCEMENT NO. 15-2019, DECEMBER 13, 2019, COPENHAGEN

Roland M. Andersen is appointed Chief Financial Officer and member of Group Executive Management.

In continuation of company announcement no. 14, we are pleased to announce the appointment of our new Chief Financial Officer and member of Group Executive Management.

Roland M. Andersen joins FLSmidth from NKT and brings 25 years of solid experience and new competences through his time as CFO with public as well as private equity owned companies which will help strengthen FLSmidth. Roland is a strong financial executive with demonstrated success from his prior CFO roles at A.P. Moller Maersk, Telenor/Cybercity, Torm and most recently NKT where he played a key role in leading the company through strategic transformation and further acted as CEO for a period of time. Roland also brings international experience to FLSmidth having lived and worked abroad in Asia and other parts of the world.

"We are excited that Roland has decided to join FLSmidth. He brings a wealth of experience and leadership skills and can help strengthen our execution to ensure we deliver on our longterm targets" says Chairman of Board of Directors Vagn Sørensen and Group CEO Thomas Schulz.

Roland will join FLSmidth no later than 1 July 2020.

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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