

## **FLSmidth to adjust its workforce**

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**FLSmidth is adjusting the number of employees by approximately 500 as part of the business improvement initiatives announced towards the end of 2019 and as a consequence of current industry caution and delays tied to large capital investments.**

To improve efficiency and adapt to the anticipated business activity in 2020, FLSmidth has decided to reduce the number of employees by approximately 500 globally. The reductions will include approximately 80 situated at the headquarter in Copenhagen, Denmark, as well as another approximately 420 staff in offices around the world.

FLSmidth CEO Thomas Schulz comments:

“Despite a healthy pipeline, this is an unfortunate yet necessary action given the weakening market for large capital investments in 2019 and our ongoing efforts to improve internal efficiency. In connection with Q3, we announced a need to make necessary business adjustments, and we take this step now to position FLSmidth for future profitable growth.”

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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](http://www.flsmidth.com)