

FLSmidth & Co. A/S Board of Directors Announces New Chairman and Vice Chairman Nominations

The FLSmidth & Co. A/S Board of Directors has named two new nominations for the Board of Directors ahead of the Annual General Meeting on 30 March 2022. Current Vice Chairman Tom Knutzen is nominated as new Chairman of the Board, succeeding current Chairman Vagn Sørensen, and Ørsted CEO Mads Nipper is nominated to join the Board and assume the role of Vice Chairman.

Following a successful 11-year tenure, Vagn Sørensen has decided to step down as Chairman of the Board and not seek re-election. After joining the Board in 2009, Vagn Sørensen was elected Chairman in 2011. Since then, he has overseen FLSmidth's impressive transformation from a predominately project business to a frontrunner in sustainability with a strong strategic focus on services, aftermarket and digitalisation. These accomplishments were recognised by PwC Denmark, who awarded him Chairman of the Year in 2018. Following the launch of the sustainability programme MissionZero in 2019, FLSmidth was one of the first companies in the mining industry to be validated by the Science Based Targets initiative for its carbon emission reduction targets, recently adopting the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Furthermore, Vagn Sørensen was the driving force behind a highly successful share expansion in 2021, raising approximately DKK 1.5 billion to fund the proposed acquisition of thyssenkrupp AG's mining business, one of the largest acquisitions in FLSmidth's 140-year history.

Nominated to succeed Vagn Sørensen, Tom Knutzen has been a member of the FLSmidth & Co. A/S Board of Directors since 2012 and is the current Vice Chairman. He is also Chair of the Audit Committee and a member of the Nomination and Compensation Committee. Tom Knutzen's distinguished career includes his current role as CEO of Jungbunzlauer Suisse AG, from which he has resigned effective end April 2022, CEO of Danisco A/S, CEO of NKT Holding A/S, and non-executive Board positions with Nordea Bank AB, Chr. Augustinus Fabrikker A/S and Tivoli A/S.

Mads Nipper is the current CEO of the multinational power company Ørsted, which develops, constructs and operates offshore and onshore wind farms, solar farms, energy storage facilities, renewable hydrogen and green fuels facilities, and bioenergy plants. Mads Nipper brings a strong international background within renewable energy, energy efficiency, water management and water conservation, which are front and centre of the FLSmidth MissionZero programme. As a member of World Economic Forum's Alliance of CEO Climate Leaders, he leads the Power Working Group. He is also Co-Chair of the roundtable of hydrogen production under the European Clean Hydrogen Alliance and is Vice Chair of the international food company Danish Crown.

Full information on proposed members of the Board of Directors will be provided in the notice convening the Annual General Meeting, which will be disclosed on 28 February 2022.

COMPANY ANNOUNCEMENT NO. 2-2022

16 February 2022, Copenhagen, Denmark



Contacts:

Investor Relations

Jannick Lindegaard Denholt, +45 21 69 66 57, jli@flsmidth.com

Therese Møllevinge, +45 41 37 16 38, tmo@flsmidth.com

Mikkel Johansen, +45 23 30 29 50, mjoh@flsmidth.com

Media Relations

Rasmus Windfeld, +45 40 44 60 60, rwin@flsmidth.com

About FLSmidth

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. FLSmidth works within fully validated Science-Based Targets, our commitment to keep global warming below 1.5°C and to becoming carbon neutral in our own operations by 2030. www.flsmidth.com