

10 September 2021

Completion of offering of new shares in FLSmidth & Co. A/S in connection with directed issue and private placement

Company announcement 14-2021 – 10 September 2021

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The offering of up to 6,400,000 new shares in FLSmidth & Co. A/S (**FLSmidth** or the **Company**) in connection with the directed issue and private placement (the **Offering**) has now been successfully completed through an accelerated book-building process. Reference is made to company announcement no. 13 of 2021.

FLSmidth has successfully completed a directed issue and private placement of 6,400,000 new shares of DKK 20 each (the **New Shares**) at an offer price of DKK 228 per share, raising gross proceeds to FLSmidth of approximately DKK 1.5 billion.

The Offering was made pursuant to applicable exemptions from the obligation to publish a prospectus as a directed issue and private placement and subscribed for by eligible institutional and professional investors in Denmark and in certain other jurisdictions at market price and without pre-emption rights for FLSmidth's existing shareholders.

FLSmidth, the Board of Directors, the Group CEO and the Group CFO have each agreed to a 180-day lock-up period in relation to shares in FLSmidth towards the Managers. The lock-up undertakings are subject to certain customary exemptions.

The net proceeds from the Offering are intended to be used for payment of the purchase price in respect of the Company's contemplated acquisition of Thyssenkrupp AG's mining business as announced in Company Announcement No. 7 of 2021 and other costs related to the acquisition such as integration expenses. Any residual net proceeds from the Offering will be used for general corporate purposes.

As the Offering was oversubscribed, an individual allocation of the New Shares was made.

Capital increase

Subject to settlement, a share capital increase will be registered with the Danish Business Authority and the share capital of FLSmidth will hereafter consist of 57,650,000 shares of DKK 20 each, equivalent to a registered share capital of DKK 1,153,000,000.

The New Shares represent 12.49% of FLSmidth's registered share capital before the capital increase and will account for 11.10% of FLSmidth's registered share capital upon completion of the capital increase.

Admission to trading and official listing

The New Shares will be issued under the temporary ISIN code DK0061674975. No application for admission to trading and official listing has been, or will be, filed for the New Shares issued

under the temporary ISIN code, and the temporary ISIN code will only be registered with VP Securities A/S for subscription of the New Shares. The temporary ISIN code in VP Securities A/S will be merged with the permanent ISIN code for the existing shares, DK0010234467, as soon as possible following registration of the share capital increase with the Danish Business Authority. The New Shares are expected to be admitted to trading and official listing on Nasdaq Copenhagen A/S on or around 15 September 2021.

The admission to trading and official listing of the New Shares is subject to the Offering not being withdrawn prior to the settlement of the Offering and the Company making an announcement to that effect.

Expected timetable

Date	Event
14 September 2021	Settlement and payment against delivery of the New Shares
14 September 2021	Registration of the capital increase with the Danish Business Authority
15 September 2021	Admission to trading and official listing of the New Shares on Nasdaq Copenhagen A/S

The New Shares

The New Shares will rank *pari passu* in all respects with existing shares in FLSmidth. The New Shares will be negotiable instruments, and no restrictions will apply to their transferability. No shares, including the New Shares, carry or will carry any special rights. Rights conferred by the New Shares, including voting rights and dividend rights, will apply from the time when the capital increase is registered with the Danish Business Authority. The New Shares must be registered in the name of the holder in the Company's register of shareholders.

Managers

Danske Bank A/S, Nordea Danmark, Filial af Nordea Bank Abp, Finland and J.P. Morgan AG (the **Managers**) acted as Joint Global Coordinators and Joint Bookrunners in connection with the Offering.

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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.

www.flsmidth.com/MissionZero

Important disclaimer

This company announcement contains forward-looking statements. These statements are not guarantees of future performance and involve certain risks and uncertainties, in particular this announcement should not be construed as a confirmation neither that the Offering will complete, nor of the deal size or the price. Therefore, actual future results may differ materially from what is forecast in this announcement due to a variety of factors.

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