

PRESS RELEASE

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LIBERTY Ostrava to temporarily idle Blast Furnace No. 2 for repairs

LIBERTY Ostrava will temporarily idle its Blast Furnace No 2 to allow for a CZK 233 million (EUR 9.5m) repair and upgrade programme to be carried out to increase the stability and reliability of the furnace and reduce the inventory.

Full employment will be maintained during this period and the plant's Blast Furnace No 3 and rolling mills will remain in production as the business continues to serve its customers.

Salamander tapping will take place on the 26th July. Work during the maintenance period will include extensive repairs of the coolers, an upgrade to the furnace top including the detection system and repair of the steel structures.

LIBERTY Ostrava has previously idled Blast Furnace No 2, in response to the Covid pandemic in April 2020, and successfully restarted production four months later as the market recovered. The business recorded record production results in 2021 and had a strong start to 2022.

On 8th July 2022 LIBERTY Ostrava signed a contract with leading plant manufacturer Danieli for the supply of two Hybrid Electric Arc Furnaces that will increase production capacity to 3.5mtpa, reduce emissions by over 80% and further enhance competitiveness.

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Note to editors:

LIBERTY Ostrava is an integrated steel company with an annual production capacity of 3.6 million tons of steel, which is used mainly in the construction, engineering and oil and gas industries. It is a domestic leader in the production of road barriers and tubes. In addition to the Czech market, it supplies its products to more than 40 countries around the world. Together with its subsidiaries, it has 6,000 employees. Thanks to above-standard greening, it manufactures its products with as little environmental footprint as possible. The steel mill belongs to the LIBERTY Steel Group.

LIBERTY Steel Group plans to invest 8.6 billion of Czech Korunas in the LIBERTY Ostrava GREENSTEEL transformation programme over the course of the next eight years so that is carbon neutral by 2030. The key element of the CN30 programme will be the replacement of the steelwork's existing four tandem furnaces with two state-of-the-art hybrid electric arc furnaces and the building of a new power line. The new furnaces, for which the contracts were signed at the beginning of July, will be delivered by Danieli, a leading global manufacturer of plant and machinery. At the same signing ceremony, LIBERTY Ostrava signed a Declaration of Cooperation with ČEZ ESCO to identify and develop renewable energy and hydrogen technologies and announced the launch of the GFG Foundation in the Czech Republic.

In addition to the modernisation of the steel shop, the transformation will also include an extensive modernisation of the steel rolling mills, which will improve the quality of steel and expand the product portfolio with high added value products. The investment programme will also see the creation of a renewable power plants for electricity production as well as the development of the GREENSTEEL Academy, which aims to upskill the plant's current workforce and encourage new people into the industry.

LIBERTY Steel Group is part of the global GFG Alliance owned by Sanjeev Gupta and his family. The GFG Alliance has three independent industrial brands: LIBERTY Steel Group, ALVANCE Aluminum Group and SIMEC Energy Group which share the same values and strive for a long-term sustainable future for industry and society. The GFG Alliance operates in 30 countries, with a total of 35,000 employees and a turnover of over \$20 billion.

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