

PRESS STATEMENT

4 May 2021

LIBERTY Ostrava to pay all employees 70th anniversary bonus

LIBERTY Ostrava will be paying each of its employees a net bonus of CZK 13,070 (€505) by the end of this week to celebrate the steelworks' 70th anniversary.

The bonus will be paid to all employees of LIBERTY Ostrava and its subsidiaries, including interims. The net bonus will be transferred to employees' bank accounts by the end of this week.

Since its foundation in 1951 the Ostrava steelworks has been among the major industrial companies in the Czech Republic and an important pillar of the country's economy as well as that of the Moravian-Silesian Region. The company's products are mainly used in construction and machinery and in addition to the Czech market they are shipped to more than 40 countries worldwide.

GFG Alliance acquired the steelworks in July 2019 and since then has supported the business with more than CZK 4 billion (€140 million), which supported the business through the worst steel market in decades as well as the COVID-19 pandemic. The positive results of the efforts made by GFG, the LIBERTY Ostrava management team and its employees to transform the business, after years of under-investment, are now clear to see. The production for the quarter ending 31 March 2021 was more than 20% higher than same period in 2020 and more than 70% higher than the COVID-affected second and third quarters last year. LIBERTY Ostrava also forecasts that its EBITDA for the first quarter at €60 million will be its best quarterly performance since the plant was acquired.

Václav Habura, Director Operations, said: "Our Chairman, Sanjeev Gupta, and the management team of LIBERTY Ostrava would like to thank all the members of the Ostrava family for their outstanding commitment, hard work and loyalty over the last few years. They have been and will continue to be integral to the long term transformation of the plant into a leading producer of high quality GREENSTEEL in Central Europe. I look forward to us continuing to work together and fulfil that vision so that the Ostrava steelworks continues to be a good partner for employees, customers and local communities for decades to come."

The CZK 134 million (€5.2 million) cost of the bonus will be paid from the CZK 260 million (€10.05 million) profit coming from the sale of a proportion of the plant's excess EU ETS emission allowances last week. The remainder of the proceeds will be used on future investment projects at LIBERTY Ostrava.

[Further information:](#)

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LIBERTY Ostrava is an integrated steel business with an annual production capacity of approximately 3.6 million tonnes per annum serving primarily construction, machinery and oil & gas industries. The company is a domestic leader in the manufacture 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 in Ostrava, the company has 6,000 employees. The company manufactures its products with a minimum possible environmental footprint. The mill is part of LIBERTY Steel Group.

LIBERTY Steel Group is part of GFG Alliance, a collection of global businesses and investments owned by Sanjeev Gupta and his family. The Alliance is structured into three core industrial pillars: LIBERTY Steel Group, ALVANCE Aluminium Group and SIMEC Energy Group, independent of each other yet united through shared values and a purpose to create a sustainable future for industry and society. GFG Alliance employs c.35,000 people, across 30 countries and has revenues of >USD \$20bn.

www.libertyostrava.cz

www.libertysteelgroup.com

www.gfgalliance.com