

PRESS RELEASE

26 August 2021

LIBERTY Ostrava reports best quarterly results for a decade

- **Quarterly financial and production performance improved on the record-breaking results in Q1**
- **The company expects positive progress to continue into the second half**

LIBERTY Ostrava, a major integrated steel producer in the Czech Republic, has reported a very strong set of results for the second quarter of this year with EBITDA up 35% to CZK 2.6 billion (EUR 103 million). The figures released today show an excellent improvement on the already strong Q1 results and highlight the plant's best quarterly performance since 2011.

For the quarter ending 30 June the steelworks shipped 684,000 tonnes of steel products, up 12% on the previous quarter to make it the best production quarter since 2017. The production for the quarter was almost 80% higher than the COVID-affected second quarter last year.

The revenues generated were CZK 13 billion (EUR 507 million), up 26% on Q1 2021 and more than double the same quarter in 2020. The plant therefore has reported EBITDA of CZK 2.6 billion (EUR 103 million) compared to CZK 2 billion (EUR 76 million) for Q1 2021.

The continued improvement in the production performance has been underpinned by LIBERTY Ostrava's flexibility, which allows it to switch its product mix between Long and Flat steel products depending on market dynamics. This adaptability has meant the plant has been able to effectively maximise returns from the strong Flats market over the last six months. The steelworks expects positive progress to continue in the second half of 2021 and is in the process of increasing its production towards 2.5 million tonnes for the year, up from around 1.7 million in the Covid-19 impacted 2020. It continues to be fully booked to run at full capacity.

Sanjeev Gupta, Executive Chairman of LIBERTY Steel Group, said: "In LIBERTY Ostrava's 70th year the team have delivered yet again, building on their great start to the year to deliver another set of excellent results. I am now looking for Alexandr and the Ostrava team to increase production even more, as well as push on with their move towards GREENSTEEL and true carbon neutrality. I would like to thank our employees for their continued efforts and commitment to transforming LIBERTY Ostrava into one of the core elements of our global GREENSTEEL vision."

Aleksandr Ivanov, the Executive Director of LIBERTY Ostrava, said: "I would like to thank to everyone in the Ostrava team for these tremendous results. The plant is running ever more efficiently, which will

LIBERTY OSTRAVA a.s.

Vratimovská 689
702 02
Ostrava-Kunčice
Česká republika / Czech Republic



support our transformation into a modern GREENSTEEL plant and help us create an economically, environmentally and socially sustainable company. We will now continue to focus on improving the production levels as well as accelerate our ambitious modernisation plans to become carbon neutral by 2030.”

Further information:

Barbora Černá Dvořáková Head of communications LIBERTY Ostrava	+420 606 774 346	barbora.cerna- dvorakova@libertysteelgroup.com
Paddy Toyne-Sewell Head of communications – Europe GFG Alliance	+44 (0) 7767 498 195	Patrick.toyne-sewell@gfgalliance.com

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