

BEFESA

PRESS AND INVESTOR ANNOUNCEMENT

Befesa resumes operations in Turkey following expansion - China and South Korea growth projects progressing as planned

- Befesa resumes its operations in **Turkey** having completed the expansion from 65k tonnes to 110k tonnes recycling capacity on time and within budget
- Construction of Waelz oxide washing plant in **Korea** is progressing according to plan with ramp up targeted for Q4 2019
- Construction of first steel dust recycling plant in **China**, in Jiangsu, is underway with ramp up targeted for next year, during H2 2020

Luxembourg, 14 Aug 2019 –Befesa S.A. (“Befesa”), the European market leader for steel dust and aluminium salt slags recycling services, reopened its site in Iskenderum, **Turkey** and resumed operations this week, having successfully completed the capacity expansion from 65k tonnes to 110k tonnes on time and within budget. Befesa started the works at the end of January.

Javier Molina, CEO of Befesa, said: “We are very pleased to be back in operations this week. With hot commissioning and ramp up, we are delivering the entire project in around seven months.”



Iskenderum, Turkey – Expanded 110k Tonnes Steel Dust Recycling Capacity

In parallel, Befesa is progressing according to schedule with the construction of its first Waelz oxide washing plant in Asia, in Pohang, **South Korea**. Ramp up is targeted for next quarter, Q4 2019. This will allow Befesa to offer its customers in the region with higher “washed” commercial grade Waelz oxide, similar to its European services.



Pohang, South Korea – Status of Construction of Zinc Oxide Washing Plant

The construction of Befesa's first steel dust recycling plant in **China**, in Changzhou (**Jiangsu** province), is also progressing as planned. The plant is designed for a recycling capacity of 110k tonnes of steel dust per annum and ramp up is scheduled for H2 of next year.



Changzhou, Jiangsu, China – Plant Site and Construction Fence

“We are driving progress step-by-step whilst executing our growth roadmap. I’m pleased to say Befesa is delivering despite the current volatile macro-economic environment and remaining firmly on course in executing our global expansion,” Javier Molina added.

About Befesa

Befesa is a leading international provider of critical environmental, regulated services to the steel and aluminium industries with facilities located in Germany, Spain, Sweden, France and the UK, as well as in Turkey and South Korea. Through its two business units, Steel Dust and Aluminium Salt Slags recycling services, Befesa manages and recycles more than 1,500kt of residues annually, with a production of more than 600kt of new materials, which Befesa reintroduces in the market, reducing the consumption of natural resources. Further information can be found on the company's website: www.befesa.com

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