



PRESS AND INVESTOR ANNOUNCEMENT

MDAX entry

Befesa enters MDAX index, rising into the top 90 listed companies on the Frankfurt Stock Exchange

- MDAX inclusion follows notable landmark achievements this year, including record H1 results, successful closing of the AZR acquisition in the USA and considerable progress on the expansion in China through the development of the first two EAFD recycling plants
- Entry into the MDAX bears testament to the attractiveness of Befesa's sustainable business model and investment case, success of the company's strategy and positive outlook
- Befesa's inclusion within the MDAX will be effective as of 20 September 2021

Luxembourg, 06 September 2021 - Befesa S.A. ("*Befesa*"), the leading provider of hazardous waste recycling services enabling the circular economy within the steel and aluminium industries, is to join the MDAX, one of Germany's leading and closely watched stock indices. Deutsche Börse AG in Frankfurt made the official announcement on 3 September following a customary review of the index composition. The MDAX index comprises the 50 largest companies below Germany's DAX, which contains the 40 largest stocks in terms of market capitalisation. Befesa's inclusion in the MDAX will be effective as of 20 September 2021.

After its IPO in 2017, Befesa entered the SDAX in Sept 2018 and has grown to the MDAX index thanks to its strong market capitalisation growth over the course of the past three years. This in turn was driven by the company's resilient business model, provision of sustainable environmental services and consistent delivery of strategic goals and milestones. A further important factor was the positive effects of its acquisition of the leading US electric arc furnace steel dust (EAFD) recycling services provider American Zinc Recycling (AZR).

Javier Molina, CEO of Befesa, commented: "Befesa's inclusion in the MDAX is a significant and encouraging step for us. After our IPO in 2017 and admission to the SDAX in 2018, we have consistently demonstrated our ability to deliver volume and earnings growth, even in the face of a global pandemic and its effects on the global industry. Our inclusion in the MDAX bears testament to the attractiveness of our investment case and the success of our strategy. We continue expanding our globally balanced footprint. We have grown to recycle more than 2 million tonnes of hazardous waste per year contributing actively to the protection of the environment by offering state-of-the art environmental services to our customers in the steel and aluminium industries."

Befesa has had a strong year with notable landmark achievements. The company reported record H1 results, up 70% in EBITDA over 2020 and up 18% over 2019. Through the acquisition of AZR (now Befesa Zinc US Inc.) Befesa expanded and balanced its geographical footprint globally. The transaction was successfully closed in August to be consolidated in the Q3 results. Befesa's expansion in China continues on track with the development of the first two EAFD recycling plants in China. Construction of the first plant in Changzhou (Jiangsu province), was completed in Q2 2021; trial production and ramp up are progressing well. The second plant, located in Xuchang (Henan province), is scheduled for completion in Q4 2021.

Befesa will host an extraordinary general meeting (EGM) on 5 October in order to gain approval for the new authorised capital of the company. On 28 October, Befesa will publish its Q3 results including the consolidation of Befesa Zinc US Inc. and an updated guidance for the full year.

About Befesa

Befesa is a leading player in the circular economy, providing environmental, regulated services to the steel and aluminium industries with facilities located in Germany, Spain, Sweden, France, as well as in Turkey, South Korea, China and the US. Through its two business units, Steel Dust and Aluminium Salt

Slags recycling services, which are a critical part of the circular economy, Befesa manages and recycles more than 2 million tonnes of residues annually, with a production of around 1.5 million tonnes of new materials, which Befesa reintroduces in the market, reducing the consumption of natural resources. Further information is available on the Company's website: www.befesa.com

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