

**The driving  
force of the  
refractory industry**  
company presentation



# The global leader in refractories

There for you, wherever you need us



**13,500**

Employees

**€ 3.3bn**

2022 revenue

**€ 77m**

Investment in R&D and  
Technical Marketing  
including low-CO<sub>2</sub>  
emission products

**+1,500**

Active patents



**33**

Main production  
sites (incl. raw  
material sites)



**+100**

Countries shipped  
to worldwide



**5**

R&D hubs and  
centres

# Refractories: the building blocks of modern life



**1 tonne of  
STEEL**

demands ~10-15 kg  
of refractories



**1 tonne of  
CEMENT**

demands ~1 kg  
of refractories



**1 tonne of  
GLASS**

demands ~4 kg  
of refractories



**1 tonne of  
ALUMINIUM**

demands ~6 kg  
of refractories

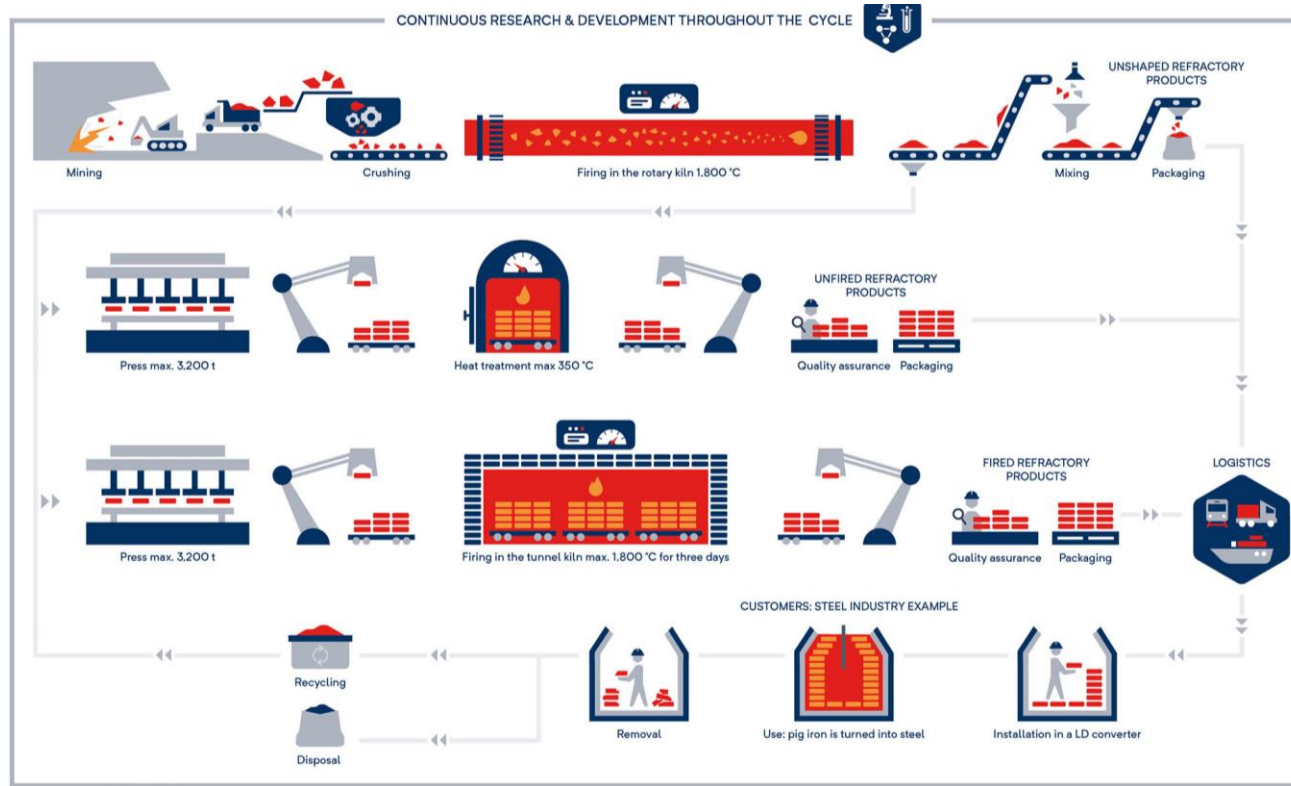


**1 tonne of  
COPPER**

demands ~3 kg  
of refractories

# The refractory world of RHI Magnesita

Our value chain: from raw material to refractory product



# Covering a wide area of applications

## Applications



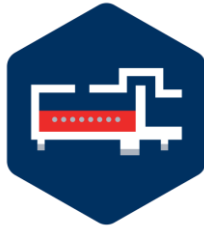
Rotary Kiln



Copper-converter



Glass furnace



Secondary reformer



Basic oxygen-, electric arc furnace casting ladles



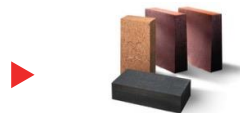
Multiple Waste Incinerator

## Refractories as investment goods

- Longer replacement cycles
- Customised solutions based on the specific requirements of various industrial production processes
- Complete lining concepts including refractory engineering
- Wide areas of application
- Project driven demand cycles

# A complex range of tailored refractory products and solutions

## Bricks



1 Permanent lining



2 Non-basic, ex. Alumina



3 Basic, ex. Mag-Carbon

## Monolithics & pre cast



4 Mixes



5 Pre Castables

## Functional products



6 Slide Gates



7 Nozzles

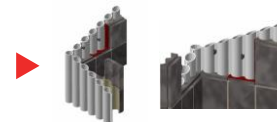


8 Purge Plugs



9 ISO

## Tile system - Didotherm Fix



## Digital Solutions

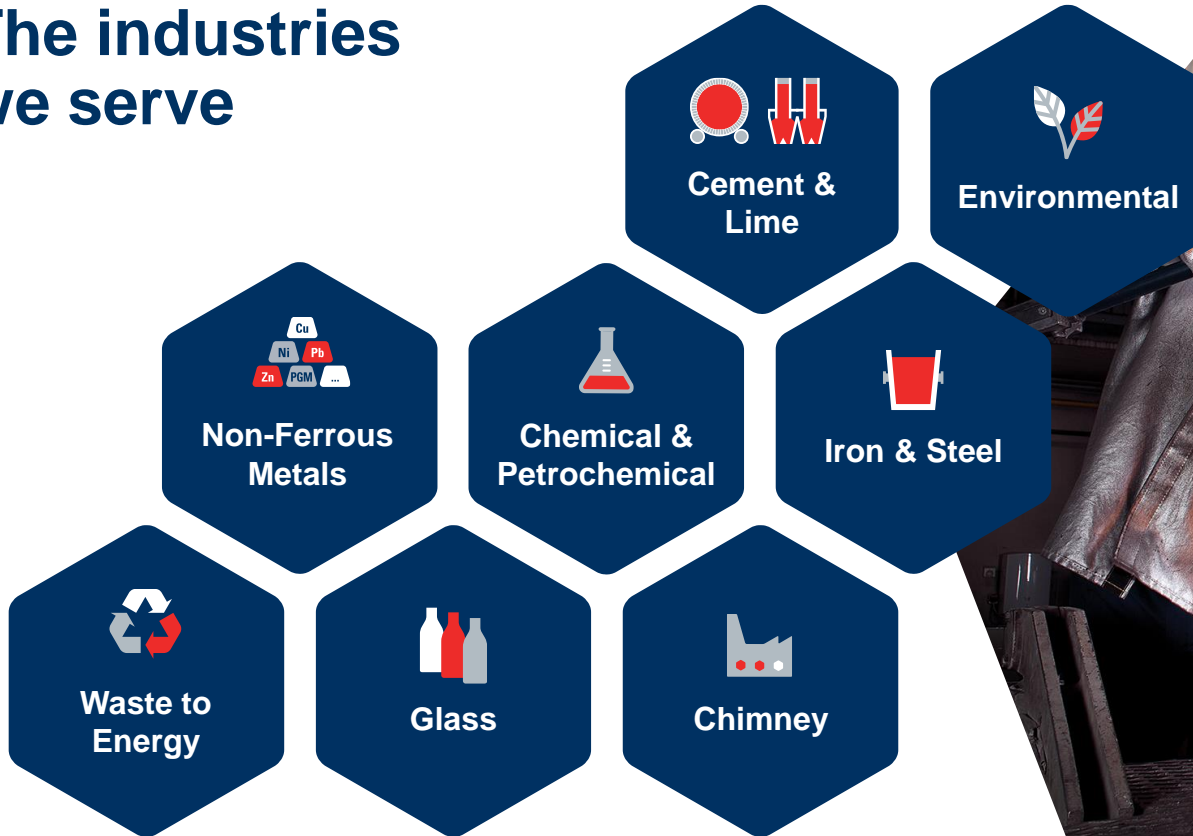


## Systems & Machinery





# The industries we serve



# Financial highlights 2022

Revenue<sup>1</sup>

€3.3bn

↑ 30%

Adjusted EBITA<sup>1</sup>

€384m

↑ 37%

Adjusted EBITA margin<sup>1</sup>

11.6%

↑ 60bps

Adjusted Earnings  
per share

€4.82ps

↑ 7%

Capex

€157m

↓ 38%

Working Capital  
intensity<sup>2</sup>

25.4%

↑ 2.1ppt

Net debt to adjusted  
EBITDA<sup>3</sup>

2.3x

↓ 0.3x

Dividend declared

€1.60ps

↑ 7%

1. Denoted on a reported basis

2. Working capital includes working capital financing of €314m and is denoted on a L3M revenue basis (€3,615 million).

3. Including IFRS 16 Leases of €64m



# Our strategic priorities



## Competitiveness

### Execute cost reductions

Cost-competitive global producer of technologically advanced refractory materials with safe production network and a focus on sustainable value generation.



## Business model

### Enhance business model

The leading service and solutions provider in the refractory industry, with an extensive portfolio based on innovative technologies and digitalisation – the building blocks for a strong and sustainable future.



## Markets

### Drive market leadership

RHI Magnesita has a worldwide presence with strong local organisations and solid positions in all major markets.



## People and Culture

### Enablers of our strategy

A culture that celebrates innovation, openness, pragmatism and performance is central to the success of our strategy. Hiring and retaining leading talent is essential to grow and maintain our leadership position.



## Sustainability

### Sustainability leadership

Sustainability is integral to achieving our strategic priorities. To be the leaders of the future refractory industry, we must continue to adapt and evolve in order to serve and supply our customers in the most sustainable way possible.

# Decarbonisation pathway

## Our commitment:

- Decarbonise our operations as fast as sustainably possible.
- Invest in the development of new technologies to avoid CO<sub>2</sub> emissions.
- Offer our customers enabling technologies with full carbon footprint transparency.
- Work with industry partners sector to develop new renewable energy solutions and hydrogen energy networks.



# Our 2025 Sustainability targets



## CO<sub>2</sub> emissions

Reduce by 15% per tonne<sup>1</sup>



## Energy

Reduce by 5% per tonne



## Recycling

Increase use of secondary raw materials to 10%.  
(Achieved recycling rate of 10.5% in 2022, three years ahead of schedule.)



## Diversity

Increase women on our Board and in senior leadership to 33%



## Safety

Strong safety culture with goal of zero accidents



## NO<sub>x</sub> and SO<sub>x</sub> emissions

Reduce by 30%<sup>2</sup> (achieved in China already)

**Note:** Targets are compared to 2018 baseline; 1) Includes Scope 1, 2 and 3 (e.g. own sites, customers and suppliers); 2) Target by 2027

# Technological leadership



**5**

R&D Hubs & Centers  
(Austria, Brazil, USA,  
China, India)



**+540**

Experts<sup>1</sup> across 90 countries  
to consult, develop and  
deliver innovative solutions  
directly to our customers



**+1,674**

Active patents



**2.3%**

R&D and Technical  
Marketing expenditure  
as % of sales<sup>1</sup>



**19%**

Revenue from new  
products<sup>2</sup> as % of total  
revenue

1) R&D, Product Management and Technical Excellence & Solutions

2) Defined as products and brands less than 3 years old







RHI MAGNESITA

# Get in touch – stay in touch

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