

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



The global leader in refractories

There for you, wherever you need us



15,000

Employees

€ 3.3bn

2022 revenue

€ 77m

Investment in R&D and
Technical Marketing
including low-CO₂
emission products

+1,500

Active patents



47

Production
sites (incl. raw
material sites)



7

Recycling
facilities



+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

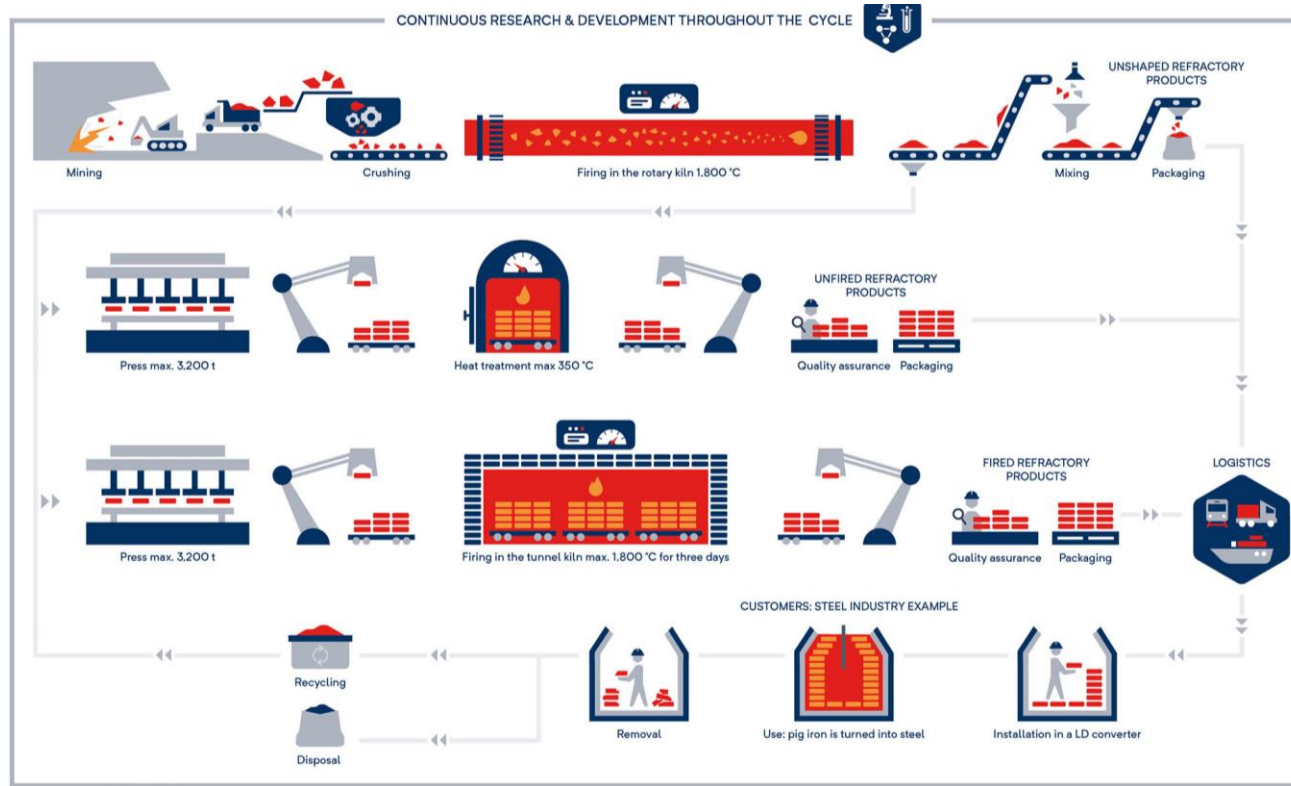


**1 tonne of
COPPER**

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



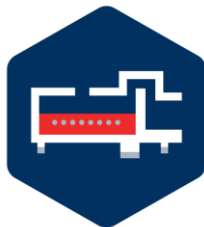
Rotary Kiln



Copper-converter



Glass furnace



Secondary reformer



Basic oxygen-, electric arc furnace casting ladles



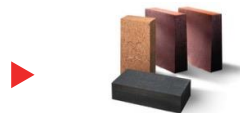
Multiple Waste Incinerator

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

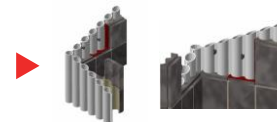


8 Purge Plugs



9 ISO

Tile system - Didotherm Fix



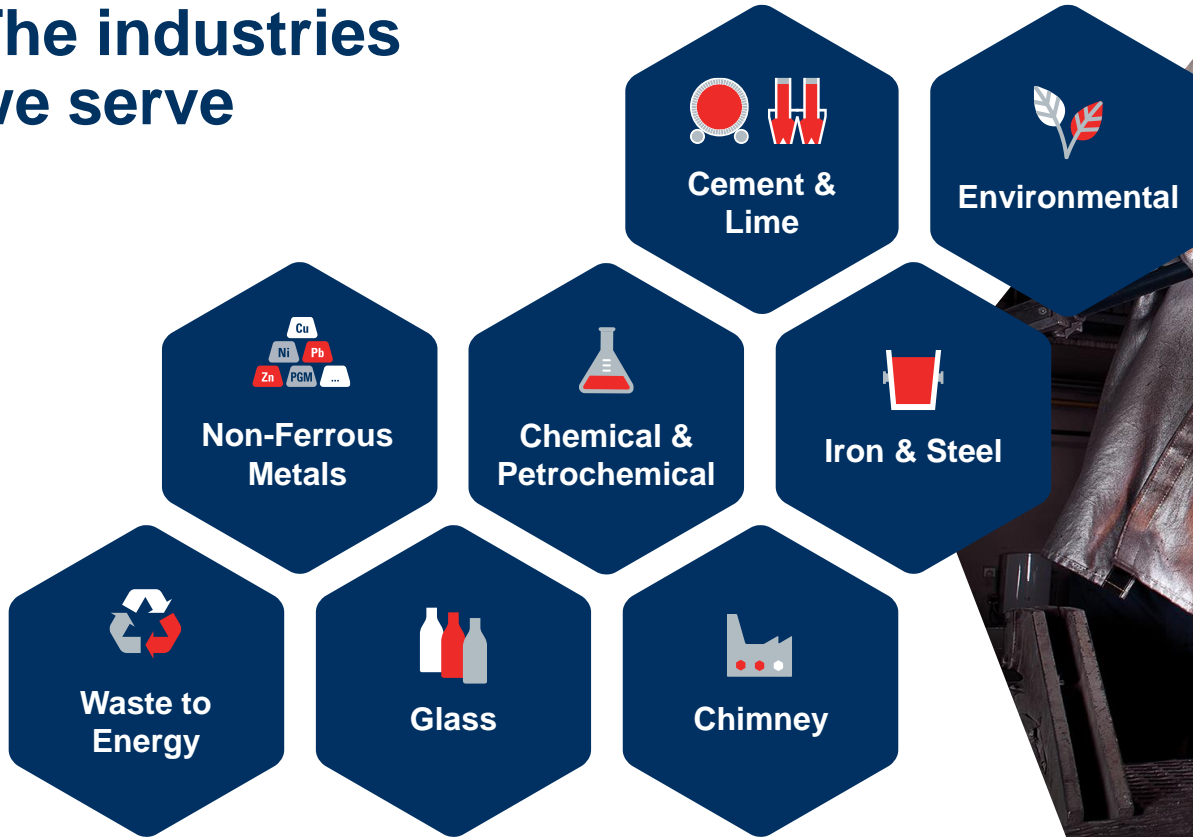
Digital Solutions



Systems & Machinery



The industries we serve



Financial highlights 2022

Revenue¹

€3.3bn

↑ 30%

Adjusted EBITA¹

€384m

↑ 37%

Adjusted EBITA margin¹

11.6%

↑ 60bps

Adjusted Earnings
per share

€4.82ps

↑ 7%

Capex

€157m

↓ 38%

Working Capital
intensity²

25.4%

↑ 2.1ppt

Net debt to adjusted
EBITDA³

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 CO₂ 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



CO₂ emissions

Reduce by 15% per tonne¹



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_x and SO_x emissions

Reduce by 30%² (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

Experts¹ 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 sales¹



19%

Revenue from new
products² 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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