

London, May 18, 2021

Metso Outotec, Finland grants license to Primetals Technologies for straight grate iron ore pelletizing technology for the Indian market

- **Further strengthens Primetals Technologies' offering for the Indian pelletizing market**
- **Complements existing reference of Circular Pelletizing Plants**

Primetals Technologies and Metso Outotec Oyj (Metso Outotec) have entered into an exclusive license agreement enabling Primetals Technologies to use the Metso straight grate iron ore pelletizing (SG-IOP) technology for the Indian market. Through this agreement Primetals Technologies will further strengthen its offering of iron ore pelletizing plants for customers in India. The license provides Primetals Technologies the exclusive right to execute pelletizing plants in India based on Metso SG-IOP reference projects with grate sizes ranging from 272 to 816 square meters implemented in India over the past decades. This complements the existing portfolio of Circular Pelletizing Plants.

The license agreement comes as a result of the Metso Outotec merger clearance process in India. The combination of Metso's Minerals business and Outotec was conditionally approved by the Competition Commission of India (CCI) in June 2020, subject to the transfer of Metso's SG-IOP capital equipment business in India to a suitable buyer through a technology licensing arrangement. The license enables Primetals Technologies to design, engineer, supply and commission pelletizing plants based on Metso SG-IOP technology and to engage in respective aftermarket services in India.

"Indian pellet plant capacity is expected to grow significantly in coming years to meet the growing demand of steel in India. This agreement with Metso Outotec will enable Primetals Technologies to provide our customers with proven and reliable technology for iron ore pellets production" comments Aashish Gupta, Executive Vice President and Global Business Unit Head Upstream. "Primetals Technologies also offers Circular Pelletizing Plants for smaller capacities up to 2 million tons per year and this agreement with Metso Outotec supports our activities to provide iron ore pellet plants up to 8 million tons per year in India," he adds.

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Primetals Technologies' pellet plant offerings will be complemented by its comprehensive environmental portfolio (MEROS off-gas cleaning technology) as well as advanced automation systems for travelling grate technology. Maximized localization of engineering services and manufacturing of equipment through Primetals Technologies India will increase the attractiveness of offerings for the Indian market.



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This press release and a press photo are available at www.primetals.com/press/

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Primetals Technologies, Limited, headquartered in London, United Kingdom, is a pioneer and world leader in the fields of engineering, plant building, and the provision of lifecycle services for the metals industry. The company offers a complete technology, product, and services portfolio that includes integrated electrics and automation, digitalization, and environmental solutions. This covers every step of the iron and steel production chain—from the raw materials to the finished product—and includes the latest rolling solutions for the nonferrous metals sector.

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Primetals Technologies is a joint venture of Mitsubishi Heavy Industries and partners, with around 7,000 employees worldwide. To learn more about Primetals Technologies, visit the company website www.primetals.com.