

Press Release

RHI Magnesita sets up Global Shared Service centre in India

- India GSS is RHI Magnesita's 5th GSS after China, Europe, North and South America
- Capacity addition and scale-up planned in 3 phases

Gurugram, August 17, 2023: RHI Magnesita, the Global leader in manufacturing and supply of high-grade refractory products, systems, and solutions, has operationalised its Global Shared Service centre (GSS) in India. The centre, set up at Gurugram, is the 5th global shared service centre of the company, with the other four located in China, Europe, North and South America.

Keeping in mind the growing significance of the India market for its global operations, RHI Magnesita has established the GSS in the country to provide a comprehensive range of services in four key processes - Attract to Grow (ATG), Procure to Pay (PTP), Order to Cash (OTC), and Record to Report (RTR).

Announcing this, **Ian Botha, Global CFO, RHI Magnesita**, said, "The Indian economy is going through transformational growth. We are turbo charging our growth in the country by integrating two recently acquired Indian refractory companies with RHI Magnesita. By doing so, we have positioned ourselves as the leading refractory player in India with an unrivalled product range, plant footprint and reach to service our customers in India and the larger region of West Asia, Africa. It was a natural choice for us to set up the Shared Services centre in India to support the business with processes and standards that are consistent with our group's Global business processes. This will enable us to further improve our service quality to customers, and it is in line with our long-term strategic objective of developing India as a key refractory manufacturing, R&D and services hub."

Starting with a team of 53 skilled professionals, the centre will cater to the company's India operations initially. In phase 2, which will commence in coming weeks, the centre will extend its services to support the India, West Asia, and Africa regional operations including that of the recent acquisitions made by the company in India. In a subsequent third phase, the GSS - India will be elevated to service certain activities for RHI Magnesita's growing global business which spans over 125 countries. It will do so in collaboration with the other four GSS hubs which will continue. For this centre, RHI Magnesita onboarded KPMG as its strategic project partner.

Expressing his enthusiasm on the opening of the India GSS, **Mr. Parmod Sagar, MD & CEO of RHI Magnesita India**, said, "The establishment of the GSS in Gurugram represents a significant milestone for RHI Magnesita India. This will enable us to enhance operational efficiencies and provide world-class support to our local and global operations. It also reaffirms our strong belief that India has exceptional young talents who are capable to serve Global businesses in a sustained and scalable manner."

Echoing RHI Magnesita's commitment to flexibility and talent empowerment, about 60% of the GSS staff currently operate from the base location in Gurugram, while the remaining 40% work remotely from various RHI Magnesita plants and office locations across India. This approach ensures seamless collaboration and synergy between teams, strengthening the company's capability to deliver value to its customers and stakeholders. At present, RHI Magnesita GSS - India boasts a young and vibrant workforce, with round 70% of its staff aged under 40, reflecting the company's commitment to fostering a culture of innovation, agility, and inclusivity.

Adding to this **Aneta VanDenKieboom, Global Head of Shared Services at RHI Magnesita** said, "As a young, shared service centre, we take pride in fostering a dynamic work environment and empowering our talented professionals to deliver exceptional results. With the future scaling up of GSS-India, we also aim to expand our workforce and further our ambition to add skilled and talented colleagues across all processes and levels."

About RHI Magnesita

RHI Magnesita is the leading global supplier of high-grade refractory products, systems and solutions which are critical for high-temperature processes exceeding 1,200°C in a wide range of industries, including steel, cement, non-ferrous metals and glass. With a vertically integrated value chain, from raw materials to refractory products and full performance-based solutions, RHI Magnesita serves customers around the world, with around 15,000 employees in 47 production sites, 7 recycling facilities and more than 70 sales offices. RHI Magnesita intends to build on its leadership in revenue, scale, product portfolio and diversified geographic presence to expand further in high growth markets.

The Group maintains a premium listing on the Official list of the London Stock Exchange (symbol: RHIM) and is a constituent of the FTSE 250 index, with a secondary listing on the Vienna Stock Exchange (Wiener Börse). For more information please visit: www.rhimagnesita.com

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