

RHI Magnesita starts trial production at its plant in Cuttack : Magnesia Carbon Bricks production in India begins soon

Bhubaneswar, Odisha, Nov 7: RHI Magnesita, the leading global supplier of refractory products, systems and services, today started trial production at its newly acquired plant at Tangi near Cuttack in Odisha. The trials at the plant were formally kick started by Stefan Borgas, CEO, RHI Magnesita. This is the first plant of the Global refractory maker in the state of Odisha and the first Magnesia Carbon Bricks production unit of the company in India.

“I am very proud about the start-up of the Cuttack plant. The idea for this plant was initiated by the “Make-in India” invitation of the Indian government. While our company is consolidating its manufacturing footprint in other regions, this new plant will bring more value-add, deeper manufacturing depth, more good quality jobs and more technology to our Indian customers.”, said **Stefan Borgas, CEO, RHI Magnesita.**

The plant was acquired by RHI Magnesita (RHIM) in August this year from Manishri Refractories and Ceramics Pvt. Ltd.(Manishri). The public listed Indian subsidiary of RHIM, Orient Refractories Ltd., entered into an Asset Purchase Agreement with Manishri to purchase the plant along with the land, machines and equipment at a value of EUR 5.5 million (INR 45 Crore). Commercial production at the plant is expected to start soon after completion of the trials.

“The Cuttack plant should be seen in close connection with our overall manufacturing network in India. It will be operated in a network with our Visakpatnam and Bhiwadi plants. This network will be supported by a new, state-of-the-art world-class R&D center that is currently under construction in Bhiwadi. For the next years we expect that our India business will continue to benefit above average from RHIMagnesita’s investments.”. – **added Mr Borgas.**

On the occasion, **Parmod Sagar, CEO of Indian operations at RHI Magnesita**, said, “The plant fits in with our short-term and mid-term growth strategy in India. The plant will produce magnesia carbon bricks, where there is huge potential in the Indian market and to date we have had no local supply source. This plant will help us to reach those segments and further expand our footprint in India,”

The Indian operations of RHIM will use the facility to produce magnesia carbon bricks for domestic as well as few export markets. The 18,000 MTPA capacity plant will help RHIM cater to Indian customers with locally manufactured magnesia carbon bricks, which have had to be imported up to now. There are also plans to set up a recycling unit at the plant in the next phase of expansion.

About RHI Magnesita

RHI Magnesita is the leading global supplier of high-grade refractory products, systems and solutions which are indispensable for industrial 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 in nearly all countries around the world. The Company has a high level of geographic diversification with more than 14,000 employees in 35 main production sites and more than 70 sales offices around the world. RHI Magnesita intends to leverage its global leadership in terms of revenue, scale,



RHI MAGNESITA

product portfolio and diversified geographic presence to target strategically those countries and regions benefitting from more dynamic economic growth prospects.

Its shares have a premium listing on the London Stock Exchange (symbol: RHIM) and are a constituent of the FTSE 250 index. For more information please visit: www.rhimagnesita.com

RHI Magnesita in India

RHI Magnesita operates in India through three of its subsidiaries – Orient Refractories Ltd., RHI Clasil Pvt. Ltd. and RHI India Pvt. Ltd.. Combined together, RHI Magnesita's Indian operations are the largest single refractory solutions platform in India offering the industry's most comprehensive product and solutions portfolio. This includes Magnesia and Alumina based bricks and mixes for large industrial customers as well as specialty refractory products like Isostatic products and Slide Gates. With 2000+ strong skilled workforce in 2 state-of-the-art manufacturing plants located at Bhiwadi and Vizag, 4 main offices, 2 R&D centres and 26 site offices across the country, RHI Magnesita's Indian operations serve customers in across sectors like Steel, Cement, Glass, Foundry and Non-ferrous metal, in India and more than 75 countries. The combined annual turnover of the 3 Indian subsidiaries was more than Rs 1600 Crores for the FY 2018-19.

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