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RHI Magnesita N.V.
27 October 2026

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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY OFFER WILL BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

FOR IMMEDIATE RELEASE.

27 October 2026

Further statement regarding possible offer for Vesuvius plc ("Vesuvius") and extension to PUSU deadline

RHI Magnesita N.V. ("**RHIM**") notes the announcement made by Vesuvius whereby RHIM is now required, by not later than 5pm on 24 November 2026 (the "**PUSU Deadline**"), either to announce a firm intention to make an offer in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. In addition, as noted by Vesuvius, headline agreement has now been reached on a disposal revenue threshold with respect to any potential remedies to be offered by RHIM to satisfy certain anti-trust conditions, together with a related reverse break fee.

RHIM also confirms that Vesuvius' largest shareholder, Cevian Capital II Master Fund L.P. ("**Cevian**") has extended its irrevocable undertaking in support of an offer by RHIM to align with the PUSU Deadline. A copy of the irrevocable undertaking will be published on RHIM's website at https://ir.rhimagnesita.com by no later than 12 noon on the business day following the date of this announcement.

The extension of the PUSU Deadline and the ongoing support of Cevian is reflective of the substantial progress over recent weeks in arriving at a mutually acceptable position, in relation to a possible offer. RHIM remains committed to engaging constructively with the Board of Vesuvius with a view to agreeing the terms of a recommended transaction.

There can be no certainty that any firm offer for Vesuvius will be made.

A further announcement will be made as and when appropriate.

The person responsible for the release of this announcement on behalf of RHIM is Ian Botha, Chief Financial Officer.

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Barclays Bank PLC and Peel Hunt LLP are also acting as financial advisers and corporate brokers to RHIM.

White & Case LLP is acting as legal adviser to RHIM.

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Publication on a website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on RHIM's website at https://ir.rhimagnesita.com promptly and in any event by no later than 12 noon (London time) on the business day following this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Disclosure requirements of the Takeover Code (the "Code")

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Code applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Rule 2.9 disclosure

In accordance with Rule 2.9 of the Takeover Code, RHIM confirms that, as at the close of business on 26 October 2026 (being the business day prior to the date of this announcement), it had in issue 47,372,908 ordinary shares of EUR 1.00 each, and 2,104,797 ordinary shares held in treasury, which carry no voting rights. The total number of voting rights in RHIM is therefore 47,372,908.

The ISIN reference number for RHIM's ordinary shares is NL0012650360.

RHIM's LEI Number is 724500UWG6A61XNA3Y36.

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