



Current Report: 55/2019

Date: 2019-11-25

Name of the Issuer: FERRUM S.A.

Title: Information on the turnover generated with ArcelorMittal Group

Legal basis: Art. 17 item 1 MAR – inside information

Content of the Report:

The Management Board of FERRUM S.A. (Issuer) informs that in relation to receiving on 25th November 2019 another order confirmation from ArcelorMittal Europe - Flat Products ArcelorMittal FCE Poland Sp. z o.o. (ArcelorMittal) with the net value of PLN 31.6 mio. (Order), the total net value of orders for purchase of hot-rolled coils since 28th March 2019 (i.e. the day on which the Issuer published current report no. 11/2019 on turnover between the Issuer and ArcelorMittal Group) is equivalent to ca. PLN 49.4 mio. net.

The biggest order of the period was the order confirmed today, which shall be executed in the period between December 2019 and March 2020.

Terms and conditions of the Order, as well as of other orders executed in the aforementioned period with ArcelorMittal Group, do not differ from standard terms and conditions applied for transactions of this type.

The total turnover amount given above includes cost transactions executed due to the Issuer's production demand.

Additionally income transactions, i.e. orders and agreements on pipe sales by the Issuer and steel constructions by the Issuer's related company Zakład Konstrukcji Spawanych FERRUM S.A. with ArcelorMittal Group, amounted to equivalent of ca. PLN 2.2 mio. in the same period.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

| Date | Position | First name and surname |
|-------------|--|-------------------------------|
| 2019-11-25 | President of the Management Board | Krzysztof Kasprzycki |
| 2019-11-25 | Vice-President of the Management Board | Honorata Szlachetka |