



Current report no.: 20/2024

Date: 2024-03-07

Name of the Issuer: FERRUM S.A.

Title: Update of information on strategic options review process within financing strategy of FERRUM Capital Group

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

Content of the report:

With reference to current report no. 17/2022 on giving consent to concluding an advisory agreement regarding gaining of financial means as well as information on this topic included inter alia in report for Q3 2023, the Management Board of FERRUM S.A. (Company, Issuer) informs that on 7th March 2024 it was mutually agreed by the parties to dissolve the advisory agreement concluded by the Issuer and the Advisor, aiming at creating a coherent financing strategy of FERRUM Capital Group.

Bearing current economic and geopolitical situation as well as the analysed potential options of re-financing of the existing debt of FERRUM Capital Group in mind, the parties mutually decided to close the cooperation without having created the abovementioned strategy.

Moreover, the Company informs that in accordance with information given in current report no. 47/2023 regarding adopting “Development strategy of FERRUM S.A. until 2029”, reducing the indebtedness and reaching the optimal level of working capital, which will guarantee financial stability and operational elasticity, remains one of the Issuer’s strategic goals.

Therefore the Company informs that closing the cooperation with the Advisor does not close the strategic options review process and seeking of new solutions in this field.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2024-03-07	President of the Management Board	Krzysztof Kasprzycki
2024-03-07	Vice-President of the Management Board	Honorata Szlachetka