

29 January 2025

Dowlais Group plc
(“Dowlais” or the “Company”)
Cancellation of Buyback Programme

Following today’s announcement regarding the recommended cash and share combination with American Axle & Manufacturing Holdings, Inc., Dowlais has notified Investec Bank plc of its intention to cancel the previously announced share buyback programme of its ordinary shares for up to a maximum aggregate consideration of £50 million with immediate effect.

This announcement does not constitute, or form part of, an offer or solicitation of an offer for securities in any jurisdiction.

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