

20 April 2023

Dowlais Group plc (“Dowlais” or the “Company”)
Completion of Demerger and Admission of Shares in Dowlais

Dowlais is pleased to announce the completion of the demerger of the GKN Automotive, GKN Powder Metallurgy and GKN Hydrogen businesses from Melrose Industries PLC (“Melrose”) into Dowlais (the “Demerger”).

The ordinary shares of Dowlais (ticker “DWL.L”) have been admitted today (20 April 2023) to the premium listing segment of the Official List of the Financial Conduct Authority (the “FCA”) and to trading on the London Stock Exchange’s main market for listed securities (“Admission”).

CREST accounts have been or will be credited with Dowlais ordinary shares shortly after 8.00 a.m. (London time) today (20 April 2023). It is expected that Dowlais shareholders with holdings in certificated form will be sent share certificates in respect of their holdings of Dowlais ordinary shares by 5 May 2023.

On Admission, the issued share capital of Dowlais consists of 1,393,273,527 shares with a nominal value of £0.01 each and all Dowlais shares carry voting rights of one vote per share. Dowlais does not hold any shares in treasury. The above figure may be used by shareholders and others with notification obligations as their denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Dowlais under the FCA’s Disclosure Guidance and Transparency Rules.

Liam Butterworth, Chief Executive Officer of Dowlais, commented: “We are delighted Dowlais has today joined the London Stock Exchange. I would like to extend my thanks to the team at Melrose for their unwavering support over the past five years, during which time we have completely transformed our group of businesses.

Dowlais brings together the market leading GKN Automotive and GKN Powder Metallurgy businesses and an exciting opportunity in GKN Hydrogen. We have a clear strategy to create value for our stakeholders by: delivering industry leading financial performance; facilitating the world’s transition to electric vehicles through a portfolio of cutting-edge products; and accelerating growth through a disciplined M&A strategy.

Dowlais looks forward to the opportunities that lie ahead as the UK’s leading listed auto components business, well placed to play its part in transitioning society to a greener future.”

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No offer of shares has been or will be made as part of the Demerger and the Prospectus has been published solely in connection with the admission of the Company's ordinary shares to the premium listing segment of the Official List and to trading on the London Stock Exchange's main market for listed securities.

Dowlais makes no representation or warranty as to the appropriateness, accuracy, completeness or reliability of the information in this announcement.

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This announcement contains statements that are, or may be deemed to be “forward-looking statements”. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “potential”, “predicts”, “expects”, “intends”, “may”, “will”, “can”, “likely” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company’s current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the business, results of operations, financial position, liquidity, prospects, growth and strategies of the Company and its subsidiaries (together with the Company, the “Group”). Forward-looking statements speak only as of the date they are made.

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