



Company News

FLSmidth acquires Farnell-Thompson to further strengthen its Mill Offerings

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Valby, Denmark –

FLSmidth has acquired 100% of the shares in the Canadian mill engineering, supply and services provider, Farnell-Thompson Applied Technologies Inc. (Farnell-Thompson). Its offerings will be integrated into FLSmidth's core Mining business. The acquisition is effective immediately.

Farnell-Thompson is a global supplier of engineering services, parts and mills to the mining industry. The company already has a long-standing business relationship with FLSmidth. The majority of Farnell-Thompson's revenue and earnings are generated through the supply of mill engineering services, sale of new mills as well as of spare parts and other services to the company's customer base, which consists of approximately 70 mills worldwide.

Prior to the acquisition Farnell-Thompson has been a consulting partner providing these services to FLSmidth for many years. Consequently, a seamless integration of the new business and staff is anticipated.

"This acquisition is fully aligned with our Mining CORE'26 strategy, which includes targeting service growth through strategic investments and prioritisation. I am therefore very pleased to welcome Farnell-Thompson and its employees to FLSmidth. We have for long enjoyed the skills and competences of the company

as a dedicated business partner. By fully joining forces, we will further strengthen our market-leading position within milling and grinding,” says Mikko Keto, Group CEO of FLSmidth.

The terms of this transaction have not been disclosed. The transaction does not impact financial guidance for 2024.