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Danish Financial Supervisory Authority
Århusgade 110
DK-2100 Copenhagen Ø

Company Announcement No. 43-2012:

Announcement of CEO succession plan

Mr. Jørgen Huno Rasmussen, age 60, Group Chief Executive Officer (CEO) of FLSmidth & Co. A/S since 2003 has decided to retire mid 2013, 10 years after agreeing to join FLSmidth as Group CEO.

Mr. Thomas Schulz will be appointed new Group Chief Executive Officer (CEO) of FLSmidth & Co. A/S and is expected to take up his new position no later than 1 June 2013.

Mr. Thomas Schulz, age 47, is a German citizen and has since 1998 been part of Sandvik (Svedala Industries), currently as President of Sandvik's Construction business area and member of Sandvik's Executive Management Group, based in Sweden. From 2005 to 2011, Thomas Schulz was based in Germany, Sweden and Singapore as President of Construction and Senior Vice President of Mining and Construction.

Thomas Schulz is MSc & PhD in Engineering from the Technical University of Aachen, Germany with a dissertation in Mineral Mining and Quarrying.

"I believe FLSmidth has a very strong business case and is well positioned for the future. I am honored that the Board has agreed to entrust me the position as Chief Executive Officer of FLSmidth," says Thomas Schulz.

"I have had 10 fantastic years in FLSmidth and I could not think of anyone more qualified to lead FLSmidth successfully into the future than Thomas Schulz, who brings with him a wealth of experience in minerals processing and material handling," says Jørgen Huno Rasmussen.

Chairman of the Board of FLSmidth, Vagn Ove Sørensen comments; *"On behalf of the Board, I wish to express my sincere gratitude to Jørgen Huno Rasmussen for his decisive contribution to the successful turnaround and development of the FLSmidth Group and for his dedicated leadership over 10 years. I am sure Thomas Schulz will prove to be a worthy successor and look forward to welcoming him to FLSmidth".*

Please address any questions regarding this announcement to Chairman of the Board of Directors Vagn Ove Sørensen, FLSmidth & Co. A/S or Group CEO Jørgen Huno Rasmussen at +45 36 18 18 00.

For further information about FLSmidth, please visit www.flsmidth.com.

Vagn Ove Sørensen
Chairman of the Board of Directors, FLSmidth & Co. A/S