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Danish Financial Supervisory Authority  
Århusgade 110  
DK-2100 Copenhagen Ø

Company Announcement No. 5-2017:

**Long-term incentive programme 2017**

Today, the Board of Directors of FLSmidth & Co. A/S has allocated performance shares to Group Executive Management and key staff (139 persons in total) as part of the Group's long-term incentive programme.

The maximum number of performance shares allocated is 123,487, of which 25,330 pertain to Group Executive Management. The vesting period is three years, and vesting will depend on fulfilment of stretched financial targets. The applicable financial targets are EBITA margin and net working capital ratio, calculated as three-year-averages.

The cost of the programme is DKK 44 mill. in case of full vesting, based on the average closing share price from 10-17 February 2017 (the first five trading days after publication of the Annual Report).

Subject to approval of updated incentive guidelines by the Annual General Meeting on 30 March 2017, the maximum number of performance shares allocated to Group Executive Management will increase by 2,668, representing a value of DKK 1 mill. in case of full vesting.

The primary purpose of the programme is to retain key staff and to align the interests of shareholders and participants by rewarding performance in accordance with the strategy and the long-term financial targets.

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