



Summary of the 2022 Business Plan with an Estimate of 2021 Operations

Pursuant to Articles 124 and 130 of the Financial Instruments Market Act (ZTFI-1, Official Gazette of the Republic of Slovenia, No. 77/2018) and Articles 7 and 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation - MAR),

CINKARNA Celje d.d., Kidričeva ulica 26, 3000 Celje

Reg. ID No.: 5042801000,
Tax ID No.: SI 15280373,

hereby publishes the summary of the 2022 Business Plan with an Estimate of 2021 Operations

Based on the nine-month results and projections until the end of the year, we conclude that the Company will exceed the set profit plan for 2021. The estimated profit or loss for 2021 stands at EUR 27.1 million in net profit and includes EUR 2.6 million of additionally set aside environmental provisions for ONOB. Provisions are expected to lower the profit or loss for Q4 of the year under consideration. The estimate also contains the projected impact of the overhaul and loss of production of approx. 4,500 tons of titanium dioxide in Q4 of this year.

The basic emphases of the Company's business policy remain unchanged. We focus on maximizing the production capacity, making use of market potentials by selling products with higher value added, optimising production costs and implementing investment plans. Our development activity follows a 5-year strategy and we are simultaneously preparing the basis for its revision, mainly in terms of supplementing the existing programmes. We will carry out development activities according to trends or customer expectations. We will introduce improvements in all processes that enable better product quality, achieving higher efficiencies and machine capacities, and more efficient work.

The profitability plan for 2022 exceeds the forecasts in the medium-term development strategy for the mentioned period. Taking into account the current market conditions, forecasts regarding the situation in the titanium dioxide industry and projections of macroeconomic conditions in the global economy, our plan does not project the change of finished product prices to compensate for the rise in the prices of raw materials and energy, which is why margins will settle at lower levels. The planned net profit or loss for 2022 amounts to EUR 20.1 million of net profit.

The Supervisory Board considered the Business Plan at its regular session held on 25 November 2021. The document will be published on the Company's website www.cinkarna.si on 26 November 2021 where it will be available for at least 5 years.

Management Board of
Cinkarna Celje, d.d.
