



## Ferroglobe Makes Operational Adjustments in Spain to Address Rising Energy Costs

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LONDON, Nov. 26, 2021 (GLOBE NEWSWIRE) -- Ferroglobe PLC (NASDAQ: GSM) ("Ferroglobe" or "the Company"), a leading producer of silicon metal, silicon-based alloys and manganese-based alloys, announced today that the Company has taken incremental actions to counter the impact of rising energy prices in Spain.

The Company has decided to idle one furnace at the Sabon facility, a second furnace at the Boo facility, and aims to reduce target production by 25% at the Monzón facility by modulating production in line with volatility in the energy price.

Collectively, these actions are aimed at minimizing the impact of rising energy costs in Spain, while enabling us to satisfy our existing obligations to customers.

Mr. Marco Levi, Ferroglobe's Chief Executive Officer stated, "During this unprecedented time where energy prices in Spain have more than quadrupled over the past few months, we are constantly seeking ways to minimize the impact. The ability to leverage our broad asset footprint and technical expertise proves to be valuable in countering this problem." Mr. Levi continued, "This latest set of actions enables us to fulfil our customer obligations in Spain, in part by utilizing other assets in the region, with the goal of optimizing each order. We continue to monitor this unique situation on a daily basis and will make operational adjustments accordingly."

### About Ferroglobe

Ferroglobe PLC is one of the world's leading suppliers of silicon metal, silicon- and manganese- based specialty alloys and ferroalloys, serving a customer base across the globe in dynamic and fast-growing end markets, such as solar, electronics, automotive, consumer products, construction and energy. The Company is based in London. For more information, visit <http://investor.ferroglobe.com>.

### Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of U.S. securities laws. Forward-looking statements are not historical facts but are based on certain assumptions of management and describe Ferroglobe's future plans, strategies and expectations. Forward-looking statements often use forward-looking terminology, including words such as "anticipate", "believe", "could", "estimate", "expect", "forecast", "guidance", "intends", "likely", "may", "plan", "potential", "predicts", "seek", "will" and words of similar meaning or the negative thereof.

Forward-looking statements contained in this press release are based on information currently available to Ferroglobe and assumptions that management believe to be reasonable, but are inherently uncertain. As a result, Ferroglobe's actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements, which are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond Ferroglobe's control.

Forward-looking financial information and other metrics presented herein represent Ferroglobe's goals and are not intended as guidance or projections for the periods referenced herein or any future periods.

All information in this press release is as of the date of its release. Ferroglobe does not undertake any obligation to update publicly any of the forward-looking statements contained herein to reflect new information, events or circumstances arising after the date of this press release. You should not place undue reliance on any forward-looking statements, which are made only as of the date of this press release.

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