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3 March 2023

Dowlais Group plc (“Dowlais” or the “Company”)

Approval and Publication of Prospectus

Further to the announcement made yesterday by Melrose Industries PLC (“Melrose”) regarding the proposed demerger of the GKN Automotive, GKN Powder Metallurgy and GKN Hydrogen businesses from the Melrose group into Dowlais (the “Demerger”), Dowlais confirms that the prospectus in relation to the admission of the Dowlais ordinary shares to the premium listing segment of the Official List of the Financial Conduct Authority (the “FCA”) and to trading on the London Stock Exchange’s main market for listed securities (the “Prospectus”) has been approved by the FCA and published by Dowlais. The Demerger is subject to the approval of Melrose Shareholders.

The Prospectus is available on the Dowlais website at www.dowlais.com subject to certain access restrictions. A copy of the Prospectus will be uploaded to the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

It is expected that the Dowlais ordinary shares will be admitted to the premium listing segment of the Official List of the FCA and to trading on the main market for listed securities of the London Stock Exchange at 8.00 a.m. (London time) on 20 April 2023.

Disclaimer

This announcement is for information purposes only and does not constitute an offer or invitation to sell the securities of the Company in any jurisdiction nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with any contract therefor. In particular, this announcement does not constitute an offer or invitation to sell or issue, or a solicitation of an offer or invitation to purchase or subscribe for, any securities in the United States. The Dowlais ordinary shares have not been and will not be registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or an exemption from such registration requirement. No public offering of securities will be made in the United States in connection with the above-mentioned transaction. Shareholders must rely upon their own examination, analysis and enquiries of Dowlais and the terms of the Prospectus, including the merits and risks involved.

No offer of shares will be made as part of the Demerger and the Prospectus is being published solely in connection with the proposed admission of the Company's ordinary shares to the premium listing segment of the Official List and to trading on the London Stock Exchange’s main market for listed securities (“Admission”).

Dowlais makes no representation or warranty as to the appropriateness, accuracy, completeness or reliability of the information in this announcement.

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Information regarding forward-looking statements

This announcement contains statements that are, or may be deemed to be “forward-looking statements”. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “potential”, “predicts”, “expects”, “intends”, “may”, “will”, “can”, “likely” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company’s current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the business, results of operations, financial position, liquidity, prospects, growth and strategies of the Company and its subsidiaries (together with the Company, the “Group”). Forward-looking statements speak only as of the date they are made.

In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur or the Company’s or the Group’s actual results, performance or achievements of the Company might be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements contained in this announcement speak only as at the date of this announcement. The Company expressly disclaims any obligation or undertaking to update these forward-looking statements contained in this announcement to reflect any change in their expectations or any change in events, conditions, or circumstances on which such statements are based unless required to do so by applicable law, the Listing Rules and the Disclosure Guidance and Transparency Rules of the FCA or Regulation (EU) 596/2014 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

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