

FLSmidth to expand mill liner capacity through acquisition of Morse Rubber

FLSmidth has, per 1 June 2023, acquired the American company Morse Rubber.

Based in Iowa, Morse Rubber manufactures and markets specialised, heavy-duty rubber products for mineral processing, among others. Morse Rubber was formed more than three decades ago and has 23 employees. All employees will be transferred to FLSmidth as part of the acquisition.

This acquisition fully supports FLSmidth Mining's CORE'26 strategy, which includes targeting service growth through strategic investments and prioritisation. As the global market leader in large grinding mills, FLSmidth has a clear ambition of strengthening its service offerings around these products, especially for mill liners where FLSmidth has been capacity constrained in some regions.

The Morse Rubber competences will be adding advanced molding capabilities for rubber and composite mill liners, as well as screen media and various rubber and rubber ceramic wear components, to the existing FLSmidth service offerings. With this FLSmidth's mill liner capacity will be significantly increased, enabling a stronger service offering to FLSmidth's North American and Latin American customers.

"We have a clear ambition of improving our capture rate for mill liners on our own installed based. This requires more capacity, and the acquisition of Morse Rubber should be seen in this light. With this acquisition we will be able to offer cost and quality competitive mill liners combined with local presence, local production, and proximity to our North American and Latin American customers," says Joshua Meyer, Service Line President of FLSmidth.

The terms of this transaction have not been disclosed. The transaction does not impact financial guidance for 2023.

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About FLSmidth

FLSmidth is a full flowsheet technology and service supplier to the global mining and cement industries. We enable our customers to improve performance, lower operating costs and reduce environmental impact. MissionZero is our sustainability ambition towards zero emissions in mining and cement by 2030. FLSmidth works within fully validated Science-Based Targets, our commitment to keep global warming below 1.5°C and to becoming carbon neutral in our own operations by 2030. www.flsmidth.com