

VESUVIUS PLC

CAPITAL MARKETS DAY

NOVEMBER 2018

LEADING THE WORLD OF MOLTEN METAL FLOW ENGINEERING



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AGENDA

VESUVIUS STRATEGY

Patrick André, Chief Executive

FINANCIAL STRATEGY

Guy Young, Chief Financial Officer

Q&A

COFFEE BREAK

FLOW CONTROL

Roel van der Sluis, President Flow Control

ADVANCED REFRACTORIES

Tanmay Ganguly, President Advanced Refractories

FOUNDRY

Glenn Cowie, President Foundry

Q&A

CLOSING REMARKS

Patrick André, Chief Executive

BUFFET LUNCH

VESUVIUS PLC

VESUVIUS STRATEGY



WHO WE ARE

We are a **solutions** provider for customers active in extremely demanding industrial environments (molten metal)

OUR VISION

Leading the world of molten metal flow engineering

OUR MISSION

Good is not good enough

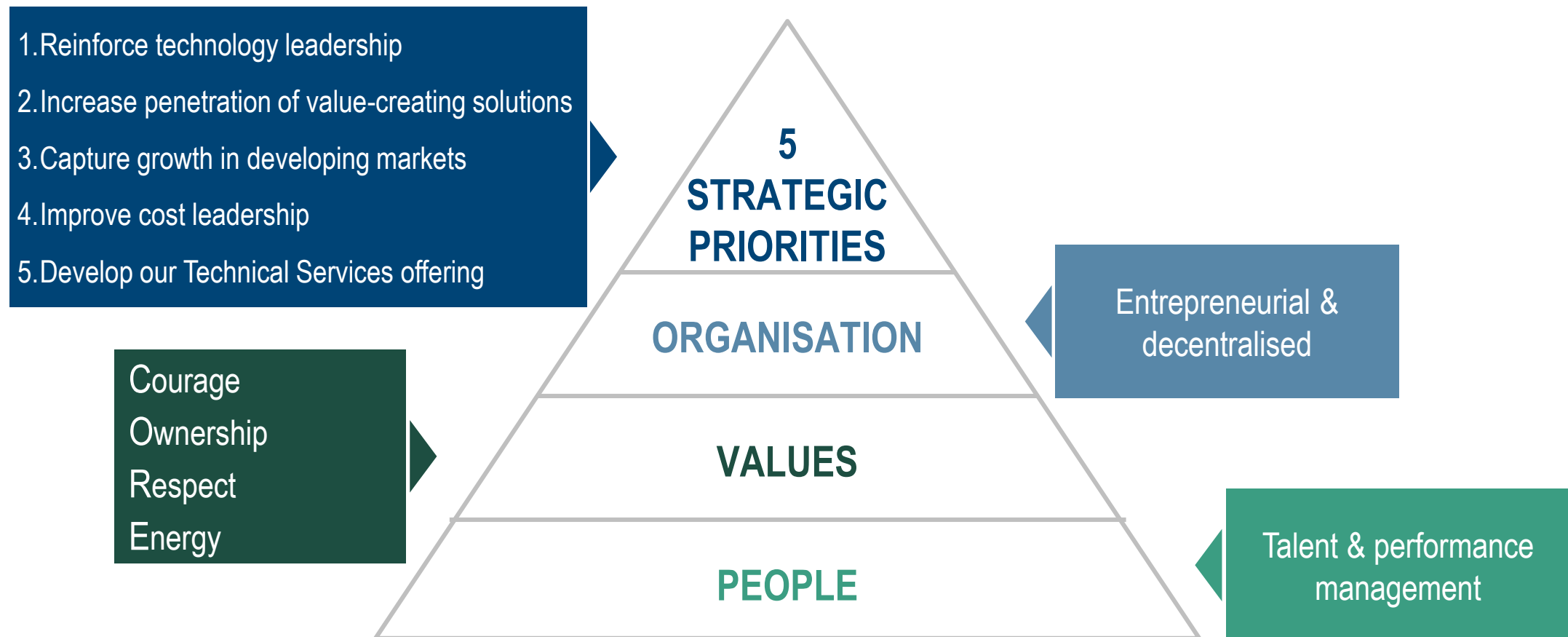
Best is the only option

ACCELERATION OF PROFITABLE GROWTH STRATEGY

2017 Return on Sales¹: 9.8%



2020 Return on Sales¹: 12.5%



ACCELERATION OF PROFITABLE GROWTH STRATEGY

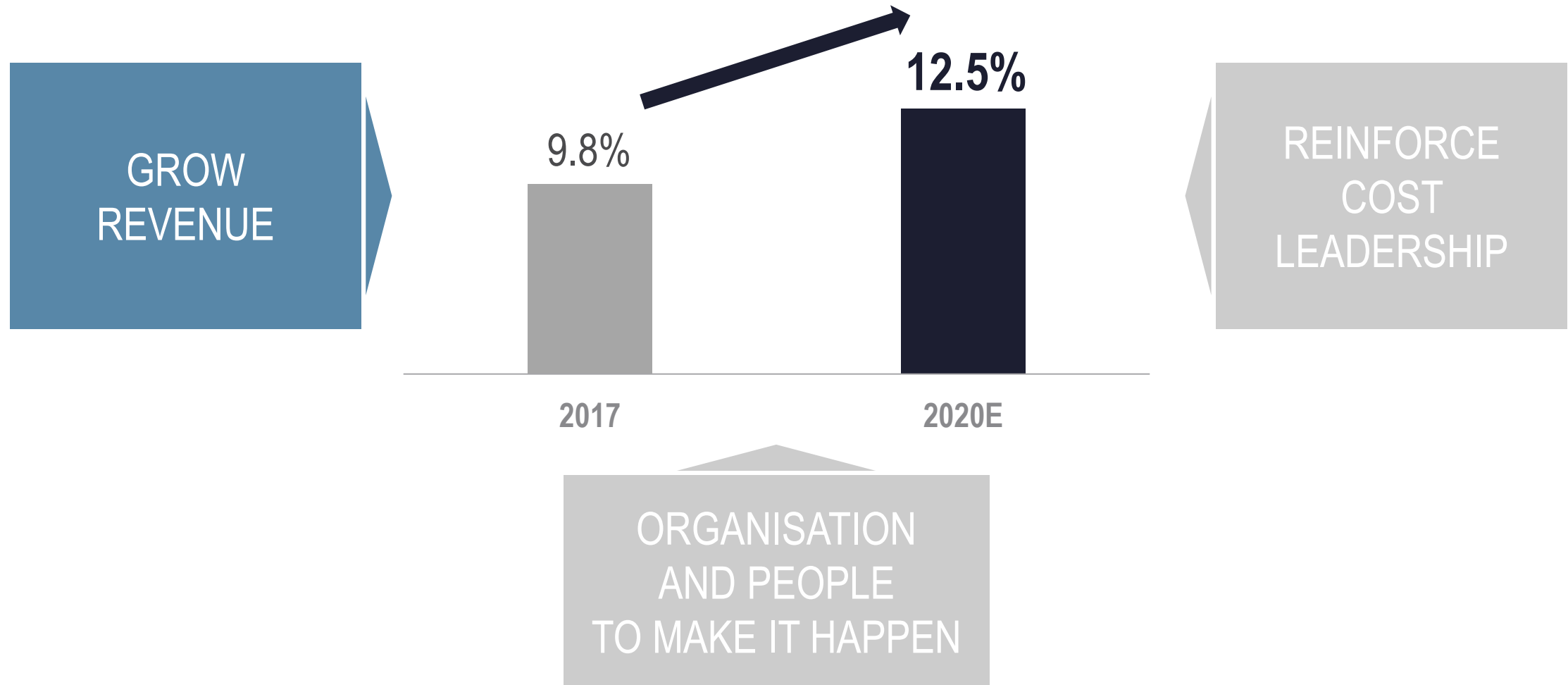
SUSTAINABLE RETURN ON SALES¹



Note: 1. Based on trading profit / EBITA margin

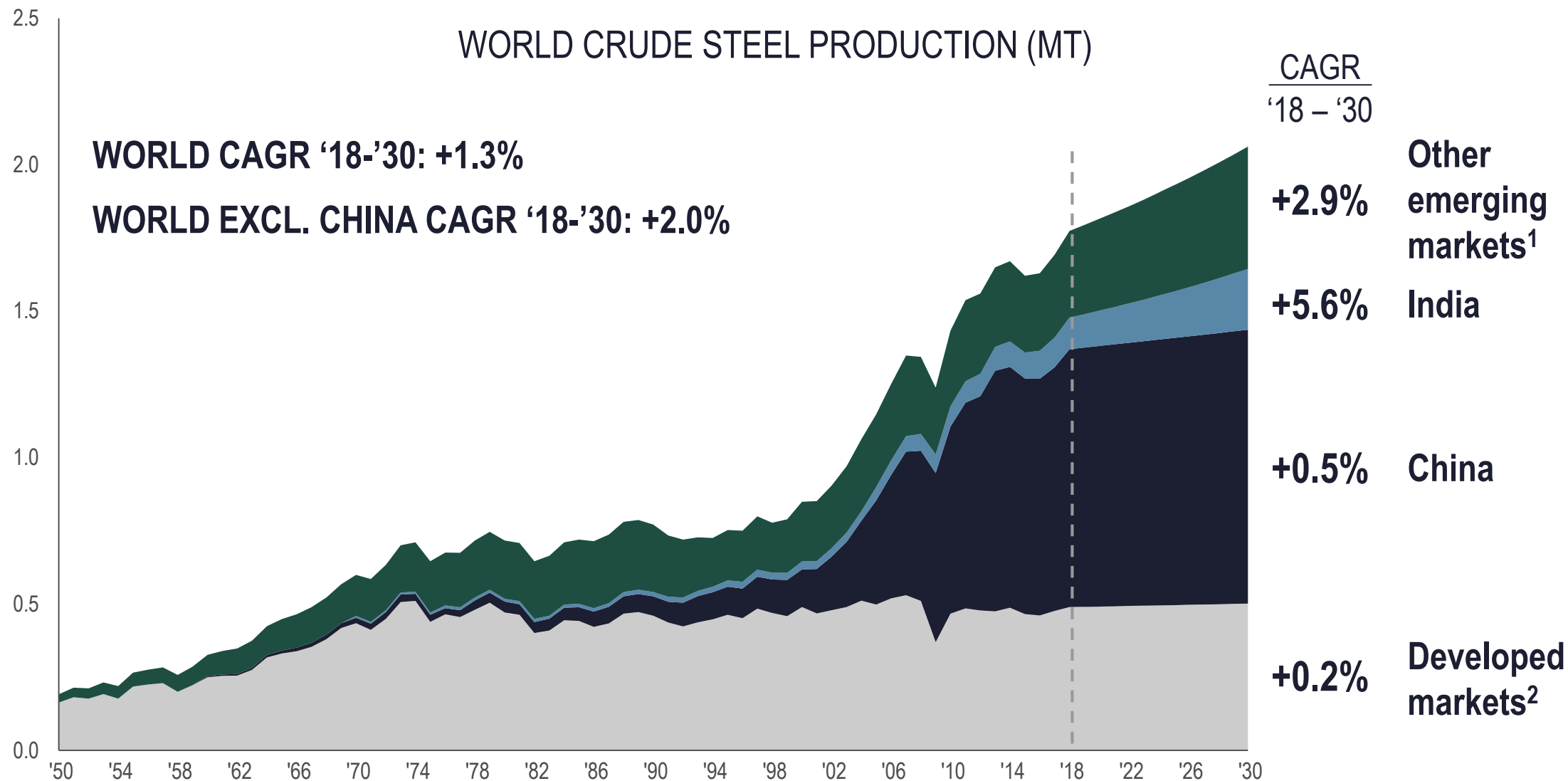
ACCELERATION OF PROFITABLE GROWTH STRATEGY

SUSTAINABLE RETURN ON SALES¹



Note: 1. Based on trading profit / EBITA margin

CRUDE STEEL PRODUCTION IS STRUCTURALLY GROWING



Sources: Historical data from World Steel Association. Forecasts are management estimates

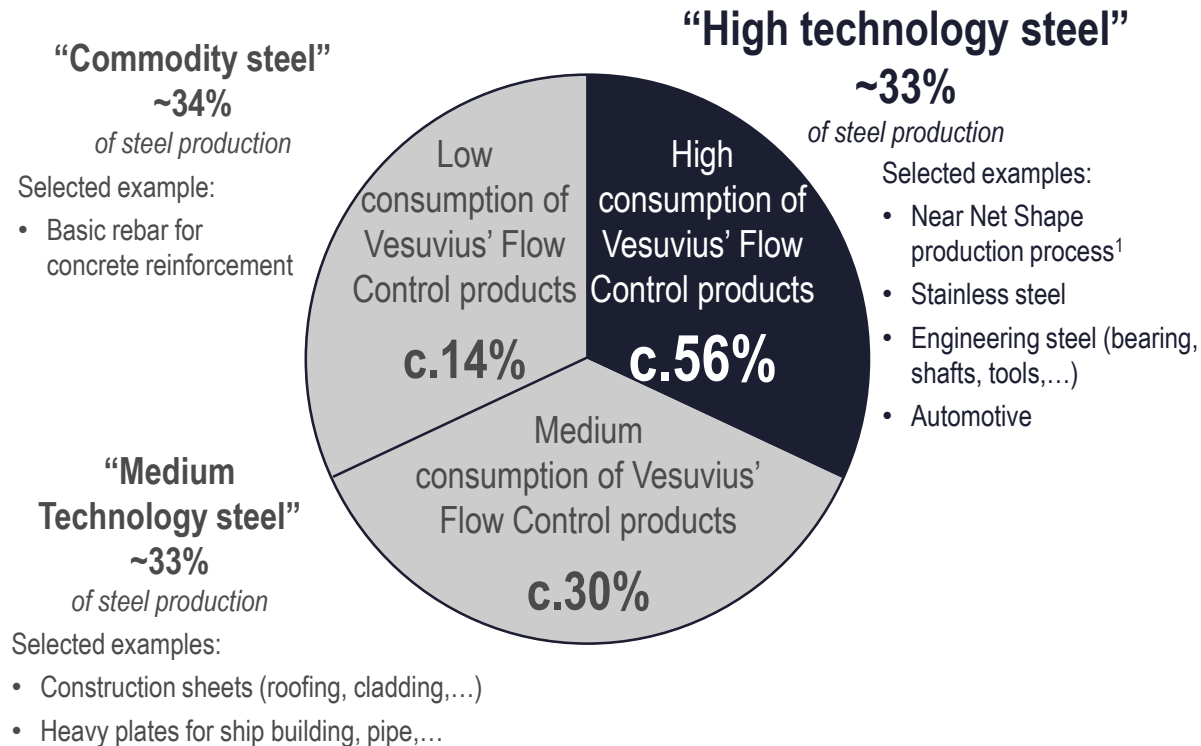
Notes: 1. CIS, Middle East (incl. Turkey), Africa, Latin America and South East Asia

2. EU 28, USA, Canada and North Asia

"HIGH TECHNOLOGY STEEL" IS GROWING FASTER THAN CRUDE STEEL

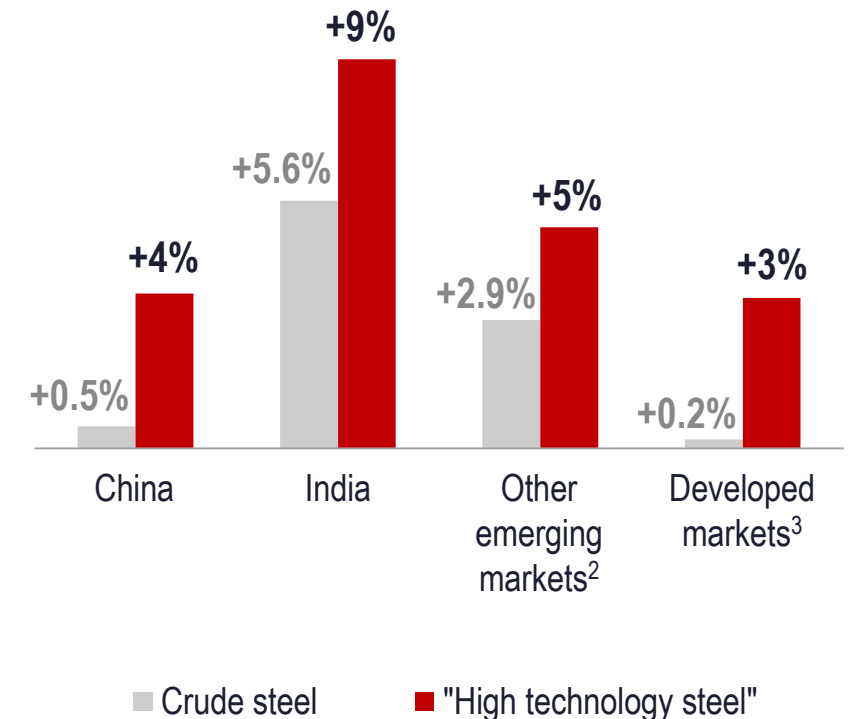
VESUVIUS' CRUDE STEEL PRODUCTION SEGMENTATION

(World crude steel production 2017: 1,691 mt)



"HIGH TECHNOLOGY STEEL" GROWTH VS. STEEL PRODUCTION GROWTH

CAGR (2018 – 2030)



**POSITIVE MIX EFFECT SUPPORTS OUTPERFORMANCE OF FLOW CONTROL GROWTH
RELATIVE TO CRUDE STEEL PRODUCTION**

Notes: 1. Continuous manufacturing process of very close to final (net) shapes Source: Management estimates

2. CIS, Middle East (incl. Turkey), Africa, Latin America and South East Asia

3. EU 28, USA, Canada and North Asia

“HIGH TECHNOLOGY STEEL” IS GROWING FASTER THAN CRUDE STEEL

EXAMPLES OF APPLICATIONS OF “HIGH TECHNOLOGY STEEL” DRIVING GROWTH



Wind turbines require
high strength steels

Wind energy requires 8 – 10 times
more steel per MWh of energy
than fossil fuel derived energy



Advanced steel cans are produced
from “high technology steel”
because of the need to achieve
a challenging combination of
thin gauge and high rigidity / strength

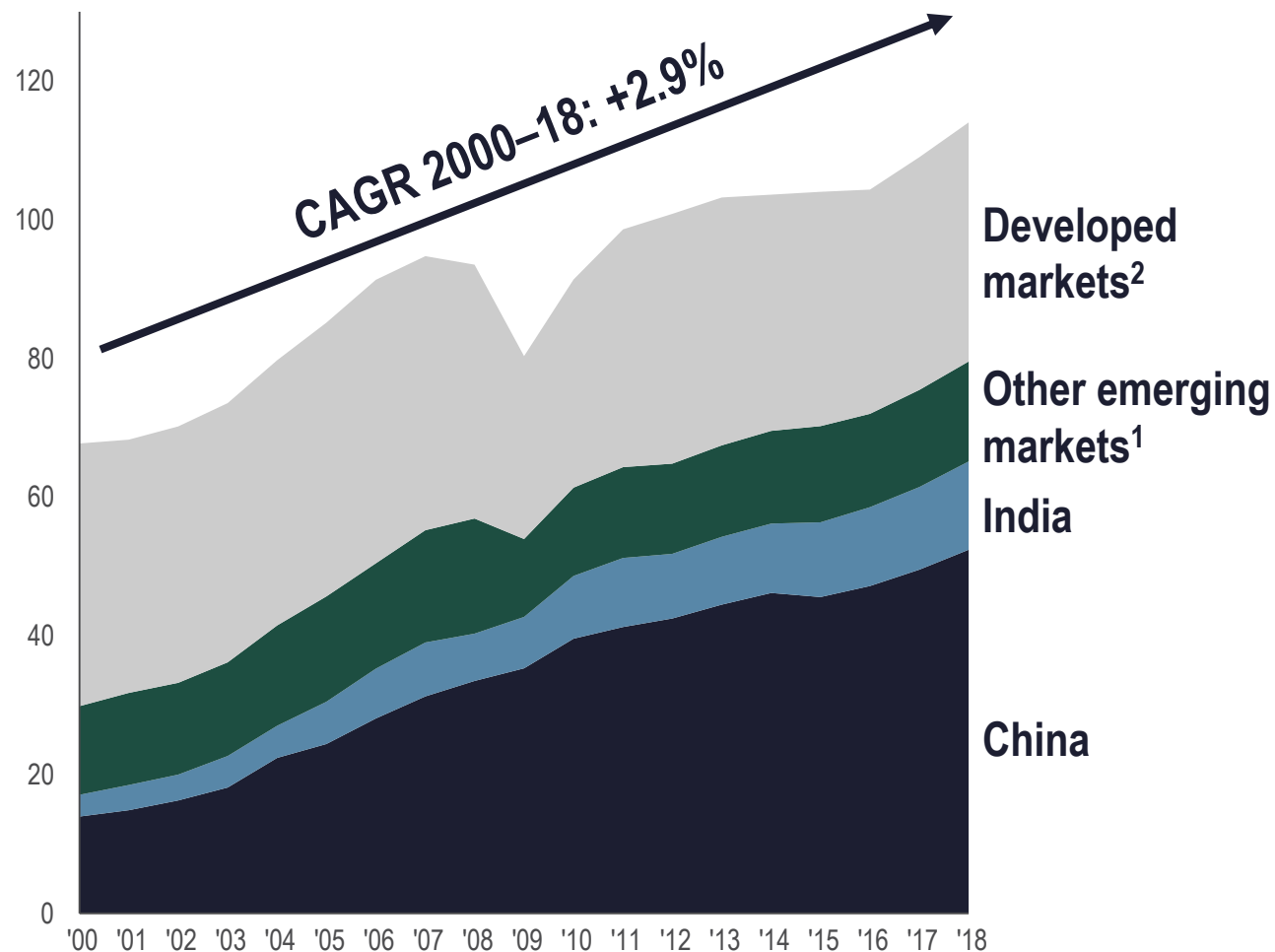


Increasing use of “near net shape”¹
(thin strip casting, etc...) production
process because of its cost effective
characteristics (i.e. reduced plant space
and CO₂ emissions)

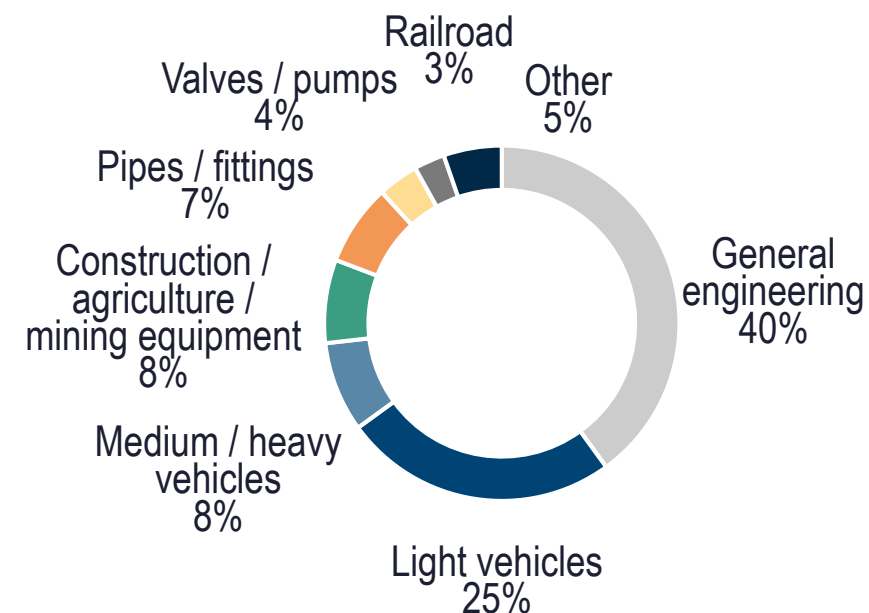
**POSITIVE MIX EFFECT SUPPORTS OUTPERFORMANCE OF FLOW CONTROL GROWTH
RELATIVE TO CRUDE STEEL PRODUCTION**

FOUNDRIY CASTING PRODUCTION IS STRUCTURALLY GROWING

WORLD CASTING PRODUCTION (MT)



WORLD CASTING PRODUCTION
BY END-USES



Sources: Historical data (up to 2016) from Modern Casting (Global Casting Census). 2017-18 data are management estimates

Notes: 1. CIS, Middle East (incl. Turkey), Africa, Latin America and South East Asia

2. EU 28, USA, Canada and North Asia

COMPLEX CASTINGS GROWING FASTER THAN TOTAL CASTING PRODUCTION

VESUVIUS PLC

VESUVIUS OPERATES IN FOUNDRY SEGMENTS
GROWING FASTER THAN THE UNDERLYING MARKET

STRUCTURAL SHIFT IN THE FOUNDRY INDUSTRY

towards higher sophistication
and increasingly complex castings

COMPLEX CASTINGS

- ✓ Cleaner metal
- ✓ Lighter weight
- ✓ Complex shapes with thinner sections

- CUSTOMERS REQUIRE MORE VALUE ADDED PRODUCTS AND SERVICES TO MINIMISE METAL LOSS AND DEFECTS
- VESUVIUS' FOUNDRY DIVISION PROVIDES COMPUTATIONAL FLUID DYNAMICS ("CFD") SIMULATION AND CASTING DESIGN ADVICE TO ACHIEVE THE DESIRED QUALITY

VESUVIUS OPERATES IN FOUNDRY SEGMENTS GROWING FASTER THAN THE UNDERLYING MARKET

VESUVIUS PLC

EXAMPLES OF APPLICATIONS IN THE FOUNDRY INDUSTRY DRIVING GROWTH



Development of more sophisticated iron alloys with better mechanical properties for heavy commercial vehicles



Increased use of wind power generation drives growth in high-value super-sized castings



Increasing demand for complex light weight castings to compensate for heavy batteries in hybrid and electric vehicles

Increasing use of turbochargers in internal combustion and hybrid vehicles

COMPLEX CASTINGS REQUIRE INNOVATIVE PRODUCTS FROM VESUVIUS' FOUNDRY DIVISION

VESUVIUS' TECHNOLOGICAL LEADERSHIP ENABLES OUTPERFORMANCE OF UNDERLYING MARKETS

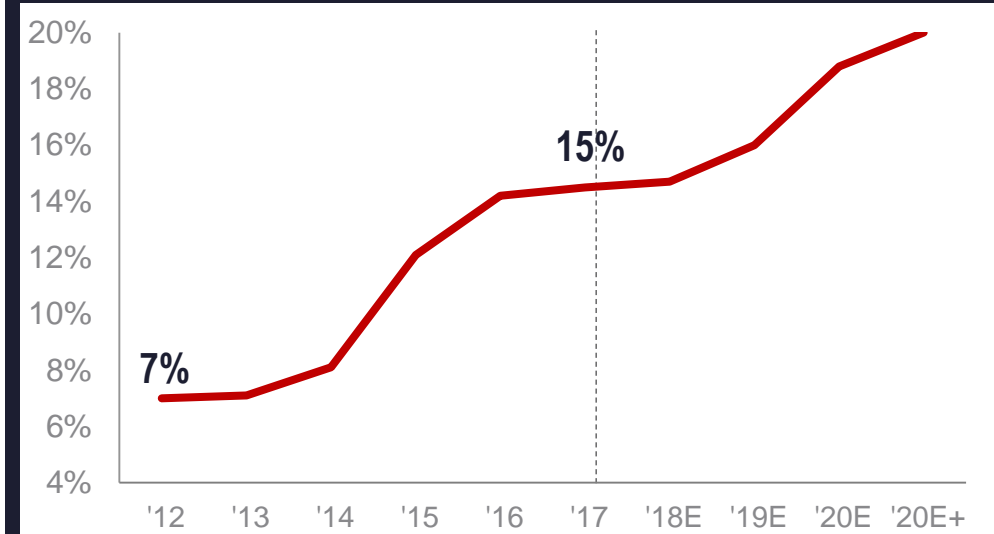
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- >2% of sales spent on R&D, double our closest competitor
- Target to increase New Product¹ sales ratio to 20% (15% in 2017)
 - New products typically achieve the highest price premiums versus our peers, and therefore drive margin improvement
- Development of research capabilities in China and India, alongside Europe and US
- Development of robotics, automation and data analytics capabilities alongside material science research

MAIN VESUVIUS R&D CENTRES



NEW PRODUCT¹ SALES AS PERCENTAGE OF TOTAL SALES

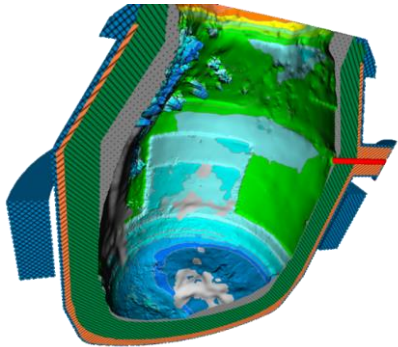


Note: 1. Products launched in the past 5 years

VESUVIUS' TECHNOLOGICAL LEADERSHIP ENABLES OUTPERFORMANCE OF UNDERLYING MARKETS

VESUVIUS PLC

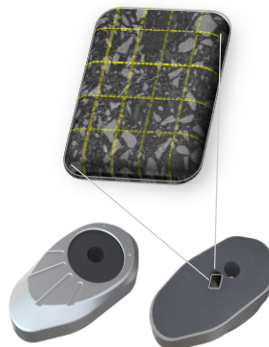
SELECTED EXAMPLES OF VESUVIUS' ADVANCED PRODUCTS AND SOLUTIONS



LASERS

Scanned image of a basic oxygen furnace created by one of Vesuvius' lasers showing the refractory wear spots in the lining

Enables targeted repair, delaying need for costly full replacement



MATERIAL SCIENCE

New generation of Vesuvius Flow Control refractories

The new design and material recipe offer enhanced performance in a large range of applications



ROBOTICS

Combined (robotics and consumables) patented solutions offered to our customers worldwide to install and replace Vesuvius' consumables



COMPUTATIONAL FLUID DYNAMICS ("CFD") CAPABILITIES

Optimises casting or refractory design and helps deliver the highest possible quality casting or steel

STRONG AND GROWING PRESENCE IN THE MOST DYNAMIC REGIONS FOR STEEL AND FOUNDRY

VESUVIUS PLC

TOTAL GROUP REVENUE IN HIGH GROWTH REGIONS



34% (2014)

43% (H1 2018)

EEMEA¹**16%***Group revenue H1 2018*

- Strong MEA growth
- Modernisation in CIS

China**8%***Group revenue H1 2018*

- Modernisation in China
- Shift from long to flat steel and from low/medium technology to high technology steel

India**8%***Group revenue H1 2018*

- Strong growth
(+100mt steel by 2030)

Latin America**11%***Group revenue H1 2018*

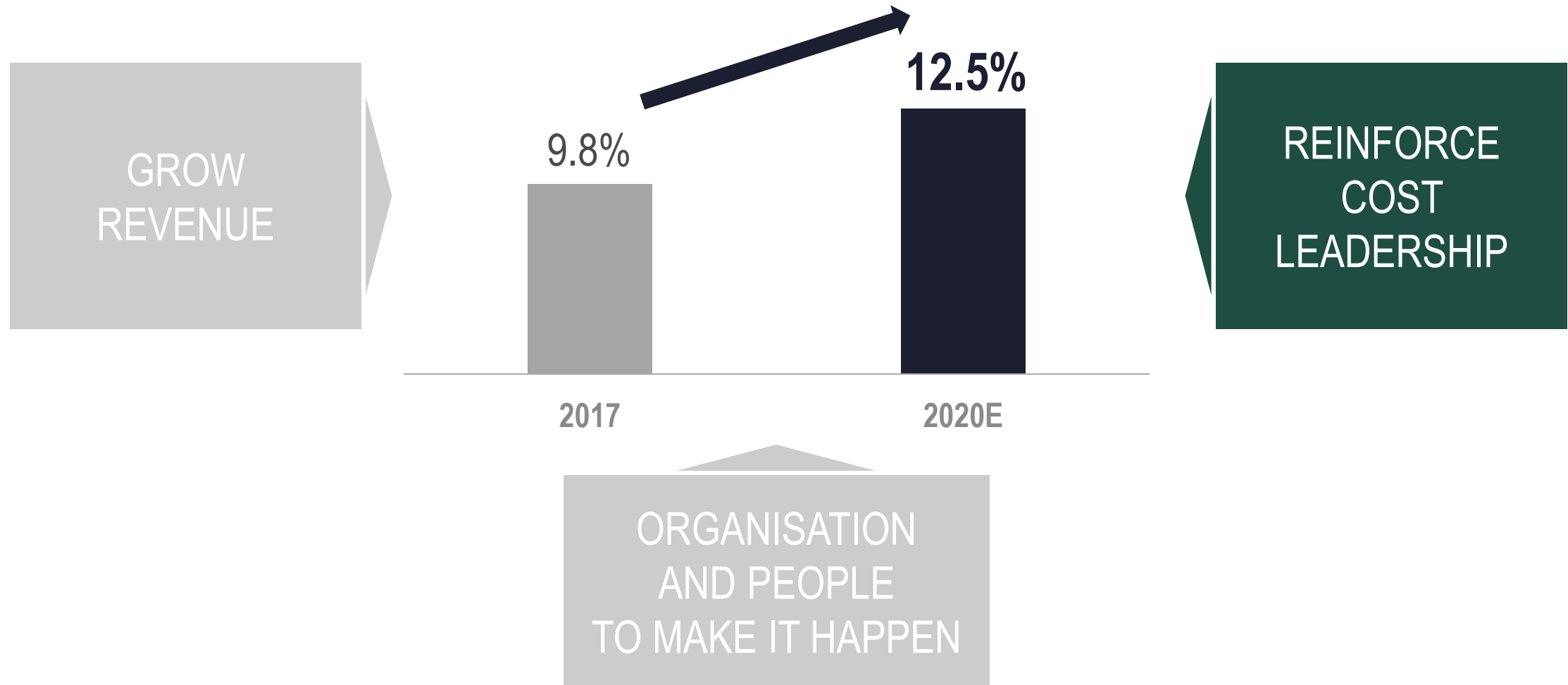
- Growth in Mexico and South America

Source: Management analysis and estimates

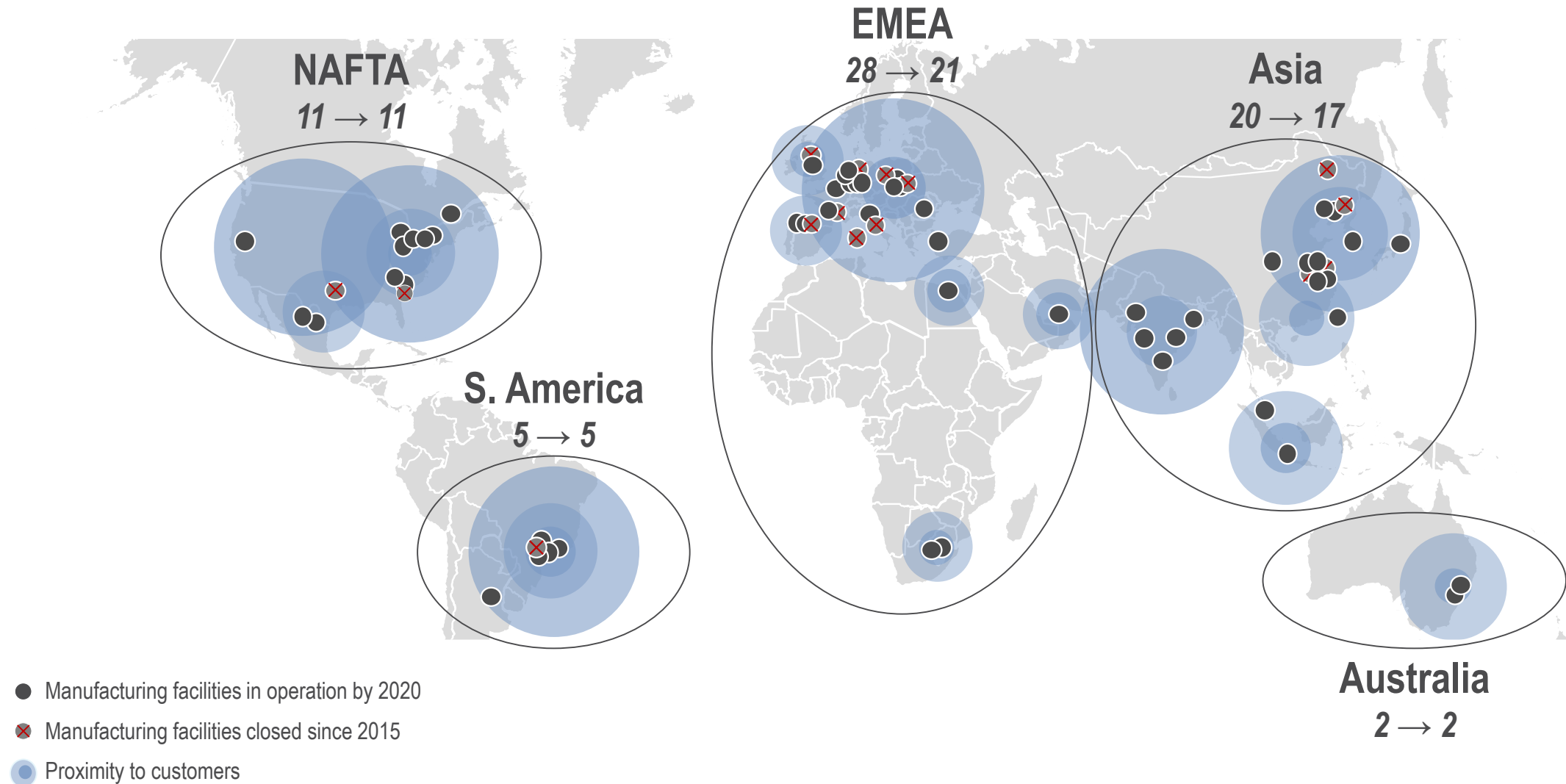
Note: 1. CIS, Middle East (incl. Turkey) and Africa

ACCELERATION OF PROFITABLE GROWTH STRATEGY

SUSTAINABLE RETURN ON SALES¹



56 MANUFACTURING FACILITIES IN 2020 VERSUS HISTORIC BASE OF 66...

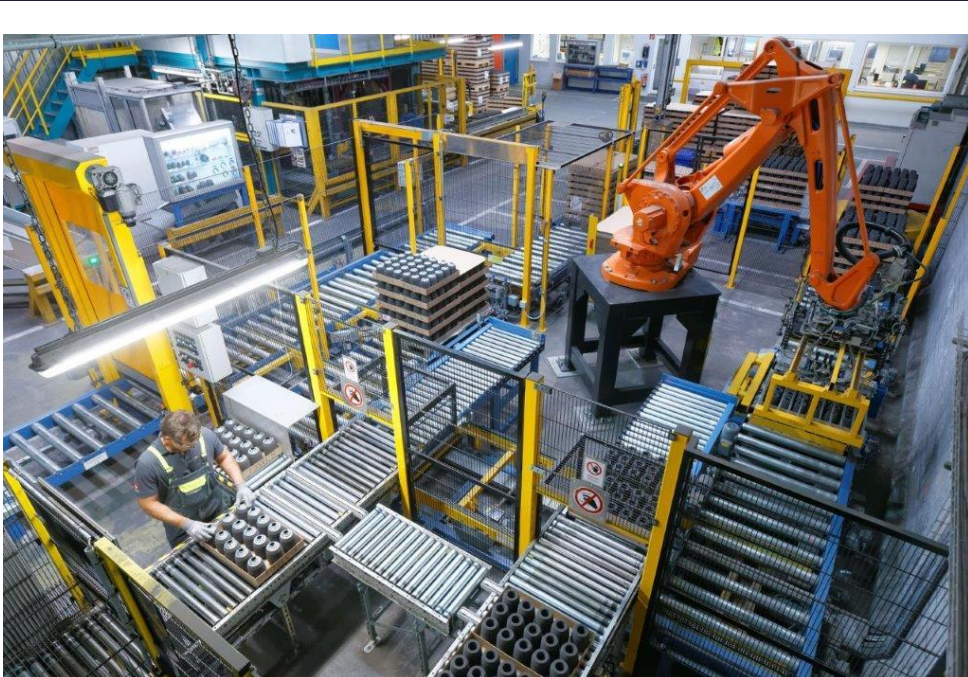


... WHILE AT THE SAME TIME INCREASING TOTAL PRODUCTION CAPACITY IN-LINE WITH MARKET GROWTH

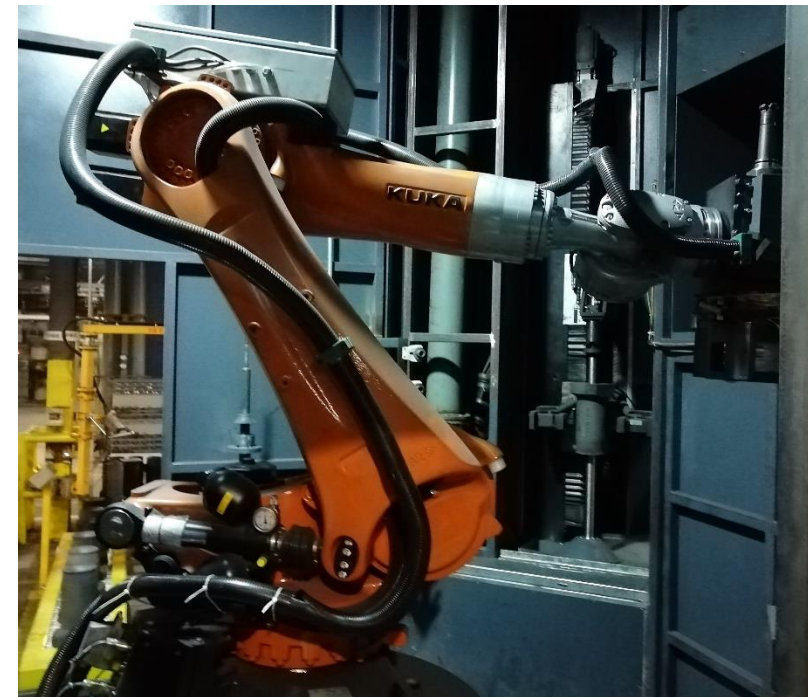
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LEAN MANUFACTURING AND INCREASED INVESTMENTS IN PLANT AUTOMATION
HAVE SUPPORTED PRODUCTION CAPACITY GROWTH

Newly installed automated feeding systems
packaging line at a Vesuvius' plant in Europe

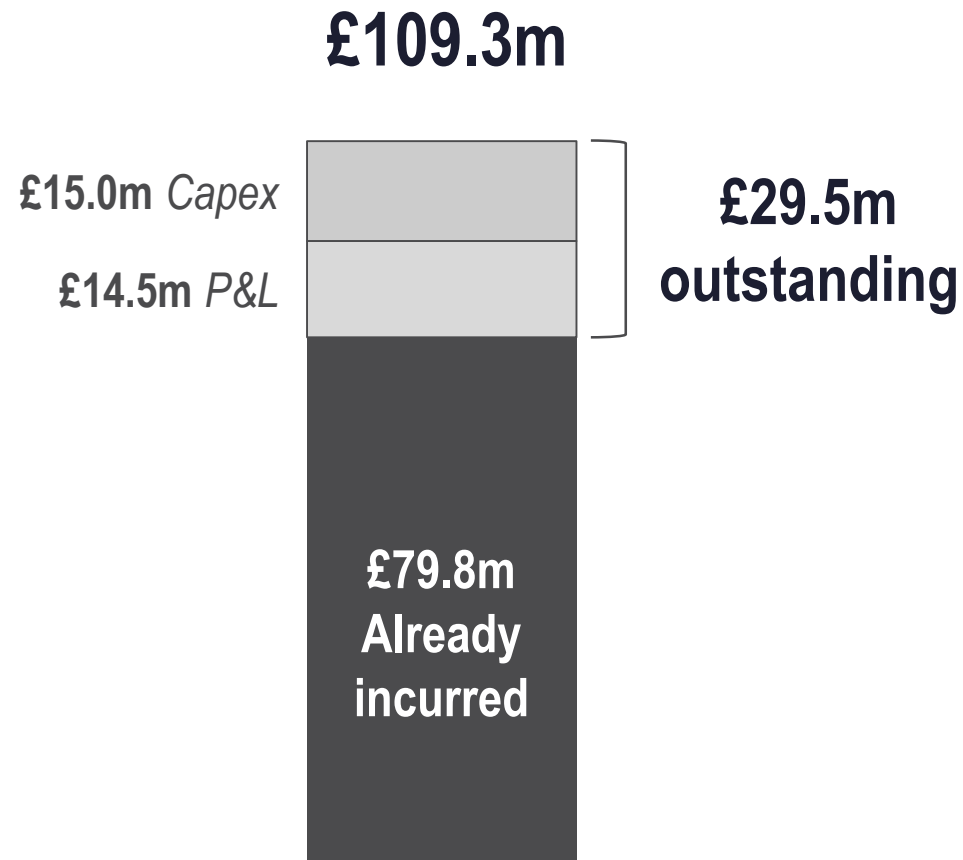


Newly developed robot in a Vesuvius' plant in Asia,
which grinds flow control refractories to the exact
shape of our customer needs

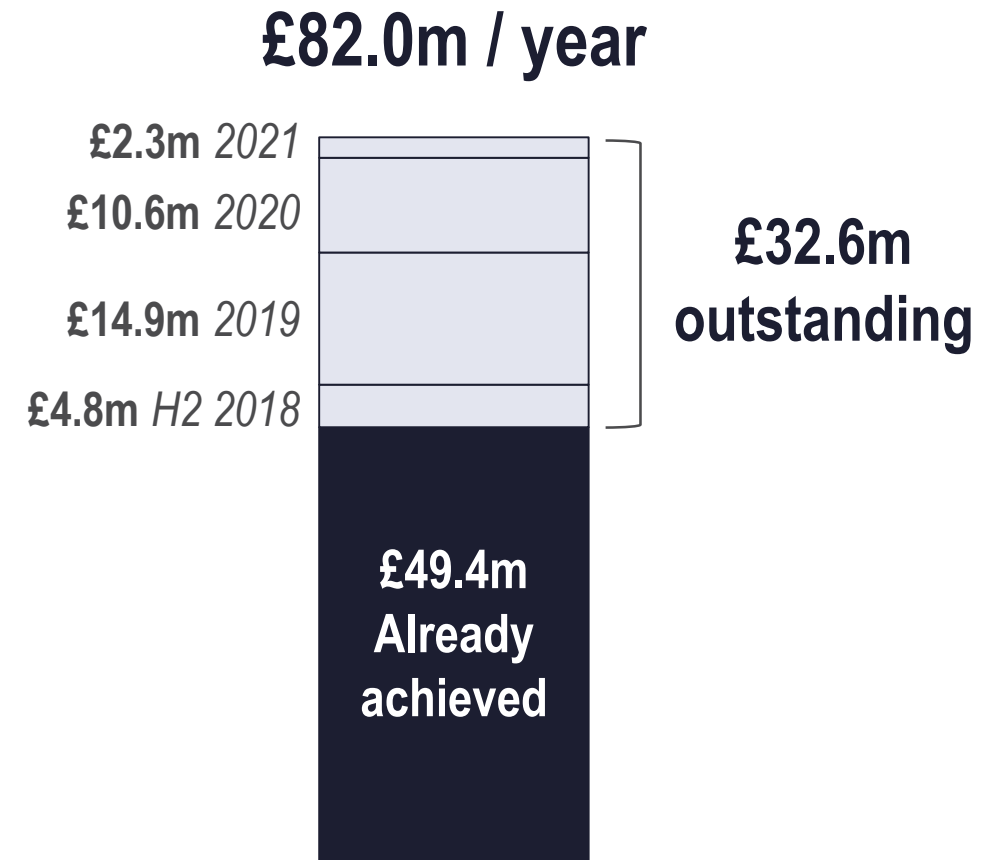


ONGOING RESTRUCTURING PROGRAMS

ONE-OFF CASH COSTS (P&L + CAPEX)

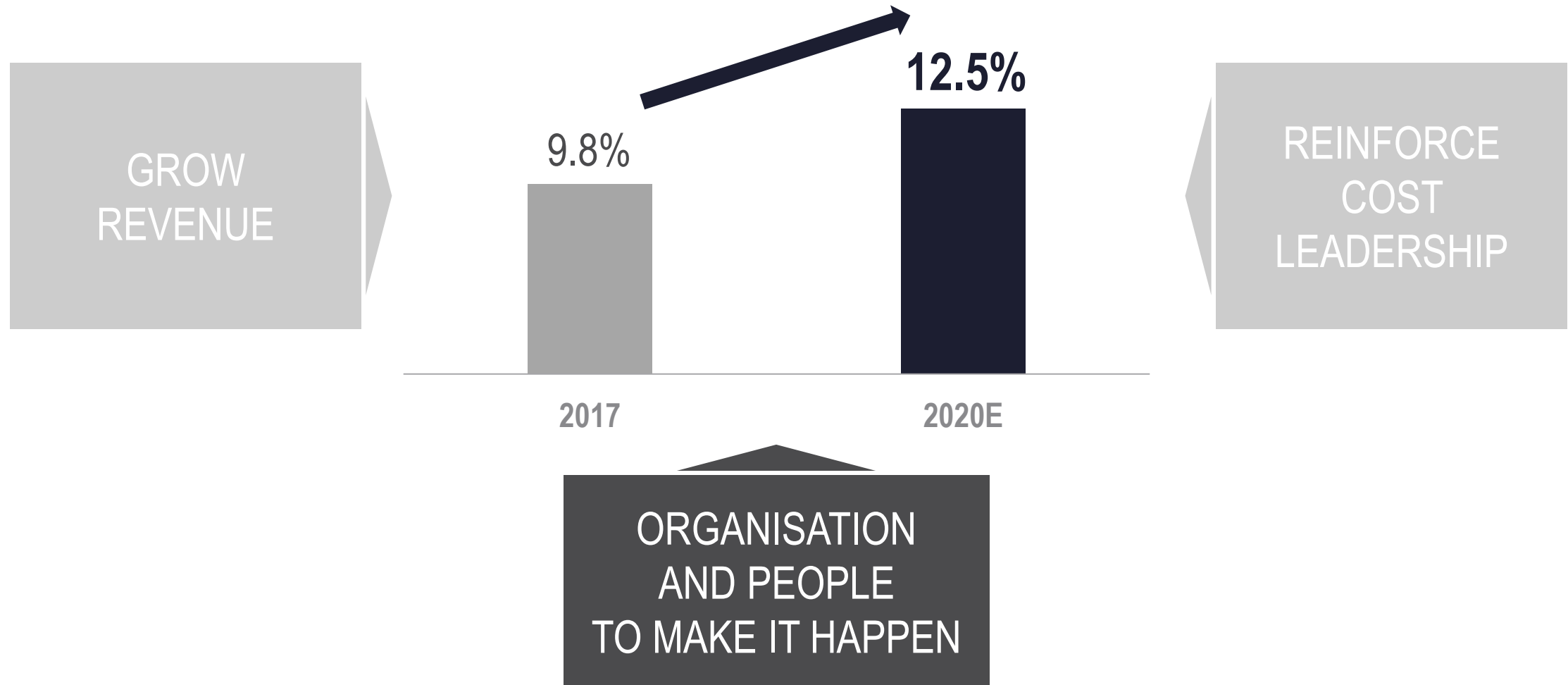


RECURRING CASH SAVINGS

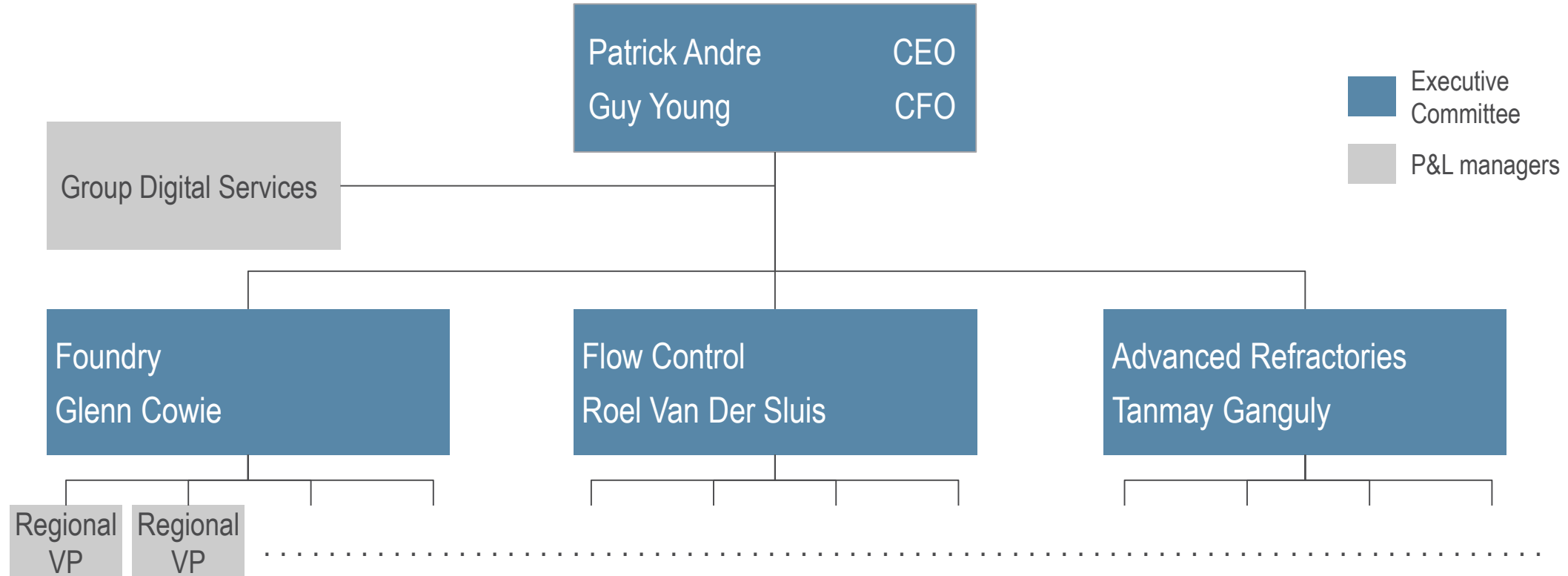


ACCELERATION OF PROFITABLE GROWTH STRATEGY

SUSTAINABLE RETURN ON SALES¹



ENTREPRENEURIAL, DECENTRALISED, NON MATRIX ORGANISATION



16 EMPOWERED, ACCOUNTABLE AND RESULTS-ORIENTED P&L MANAGERS
REPORTING TO THE EXECUTIVE COMMITTEE

~75% OF THEM NEW IN THEIR POSITIONS BY END 2018 (OF WHICH 75% EXTERNAL HIRES)

NEW CORPORATE VALUES TO DELIVER OUR STRATEGY

Courage

I have the courage to decide and do what is right, including when it is difficult, unpopular or not consensual.

Ownership

I am personally accountable for the consequences of my actions.
I demonstrate an entrepreneurial spirit and manage the Group's money as if it were my own.

Respect

I listen and demonstrate respect for other peoples' ideas and opinions.
I never underestimate competition.

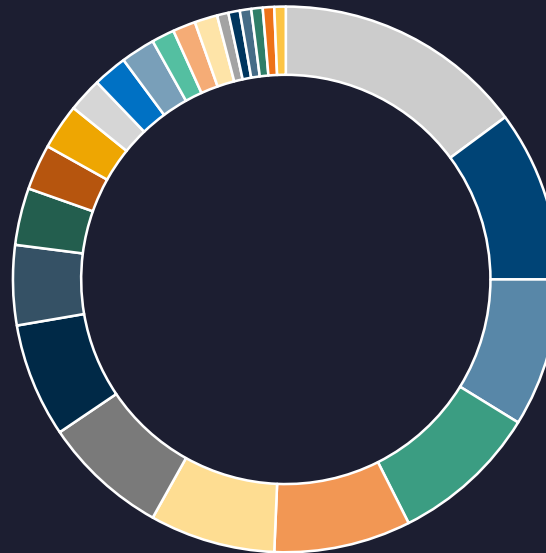
Energy

I work hard and professionally in pursuit of excellence.

STRONG TALENT AND PERFORMANCE MANAGEMENT

HIGH CALIBRE, INTERNATIONAL TOP 150 MANAGEMENT TEAM (24 NATIONALITIES)

**DEEP UNDERSTANDING
OF LOCAL MARKETS
TO LEVERAGE OUR
TECHNOLOGY AND
PRODUCTS**



**DEVELOPING A STRONG
SUCCESSION BENCH**

■ UK (14%)	■ India (10%)	■ China (9%)	■ US (9%)	■ France (8%)	■ Germany (7%)
■ Belgium (7%)	■ Brazil (7%)	■ Poland (5%)	■ Netherlands (3%)	■ Mexico (3%)	■ Italy (3%)
■ Korea (2%)	■ Canada (2%)	■ South Africa (2%)	■ Czech Republic (1%)	■ Spain (1%)	■ Venezuela (1%)
■ Argentina (1%)	■ Australia (1%)	■ Egypt (1%)	■ Malaysia (1%)	■ Thailand (1%)	■ Austria (1%)

ACCELERATION OF PROFITABLE GROWTH STRATEGY

SUSTAINABLE RETURN ON SALES¹



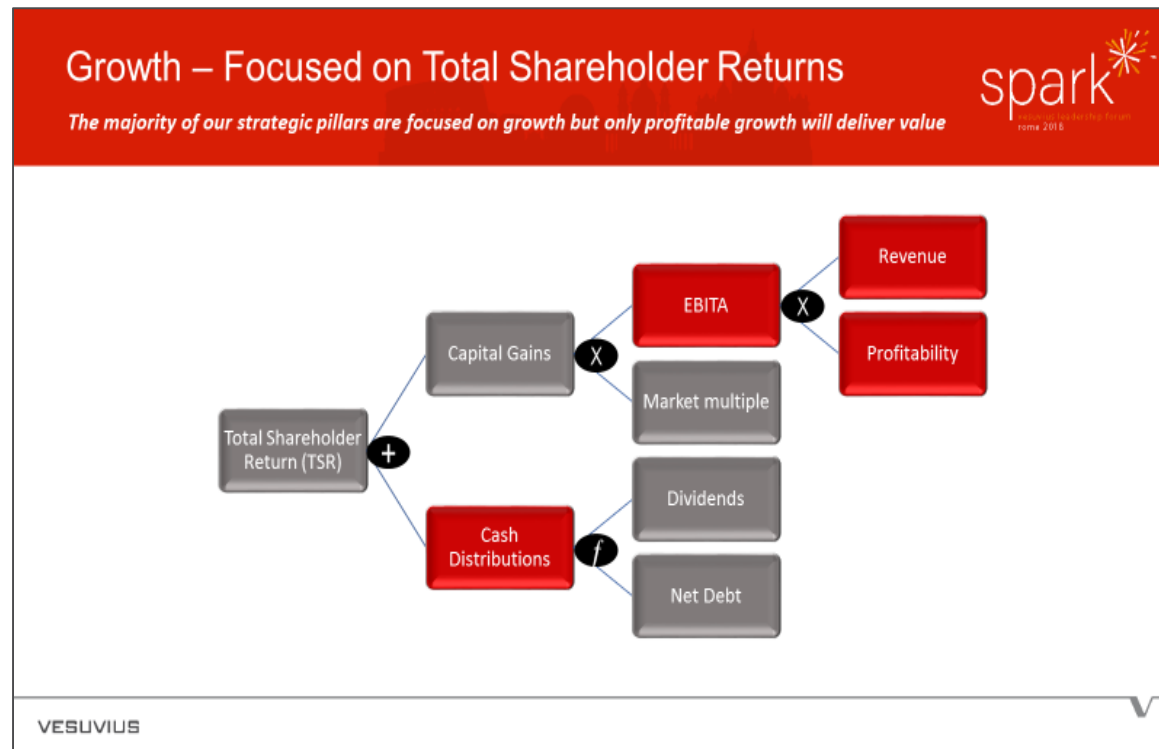
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FINANCIAL STRATEGY



PROFITABILITY – PRIMARY FOCUS OF FINANCE

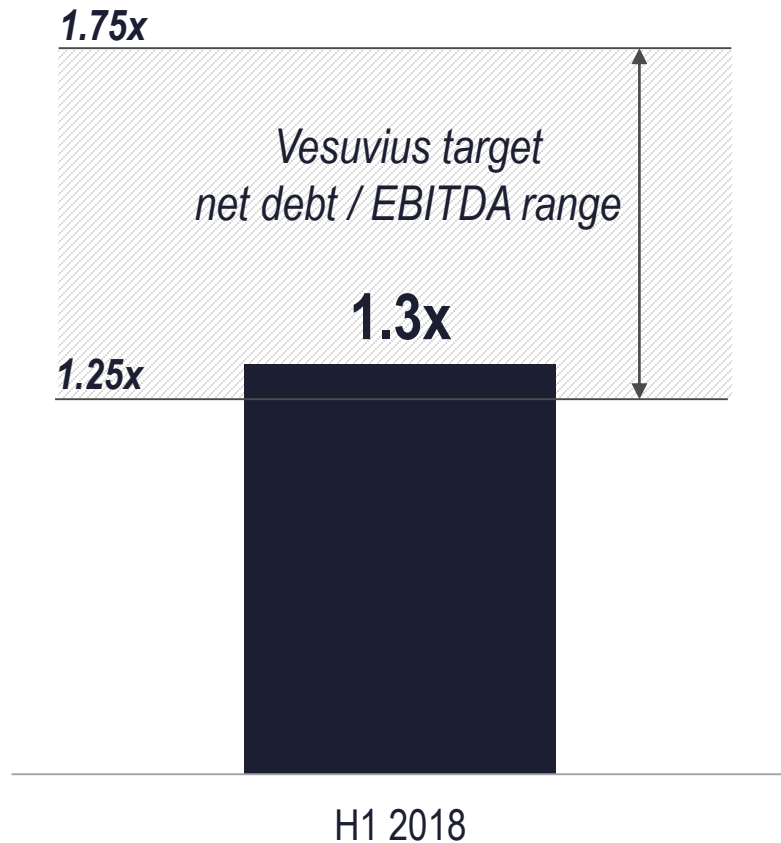
2018 MANAGEMENT CONFERENCE TOTAL SHAREHOLDER RETURNS



- Finance function equally aligned with the Group strategy of profitable growth
- Support in ensuring ongoing messaging and measurement of controllable elements of Total Shareholder return
 - Revenue
 - Profit margins
 - Cash generation
- Principal delivery through Business Units but contribution towards cost reduction and efficiencies in central functions
 - £8m of total restructuring savings

CAPITAL ALLOCATION PRIORITIES

NET DEBT / EBITDA



1. ORGANIC GROWTH

Original restructuring programme

Cost / benefit ratio
1.25x

New restructuring programme

Cost / benefit ratio
1.56x

2. INORGANIC GROWTH OPPORTUNITIES

- Strategic fit (incl. adjacent industry opportunities)
- Margin accretive versus 12.5% Return on Sales target
- Attractive return on capital

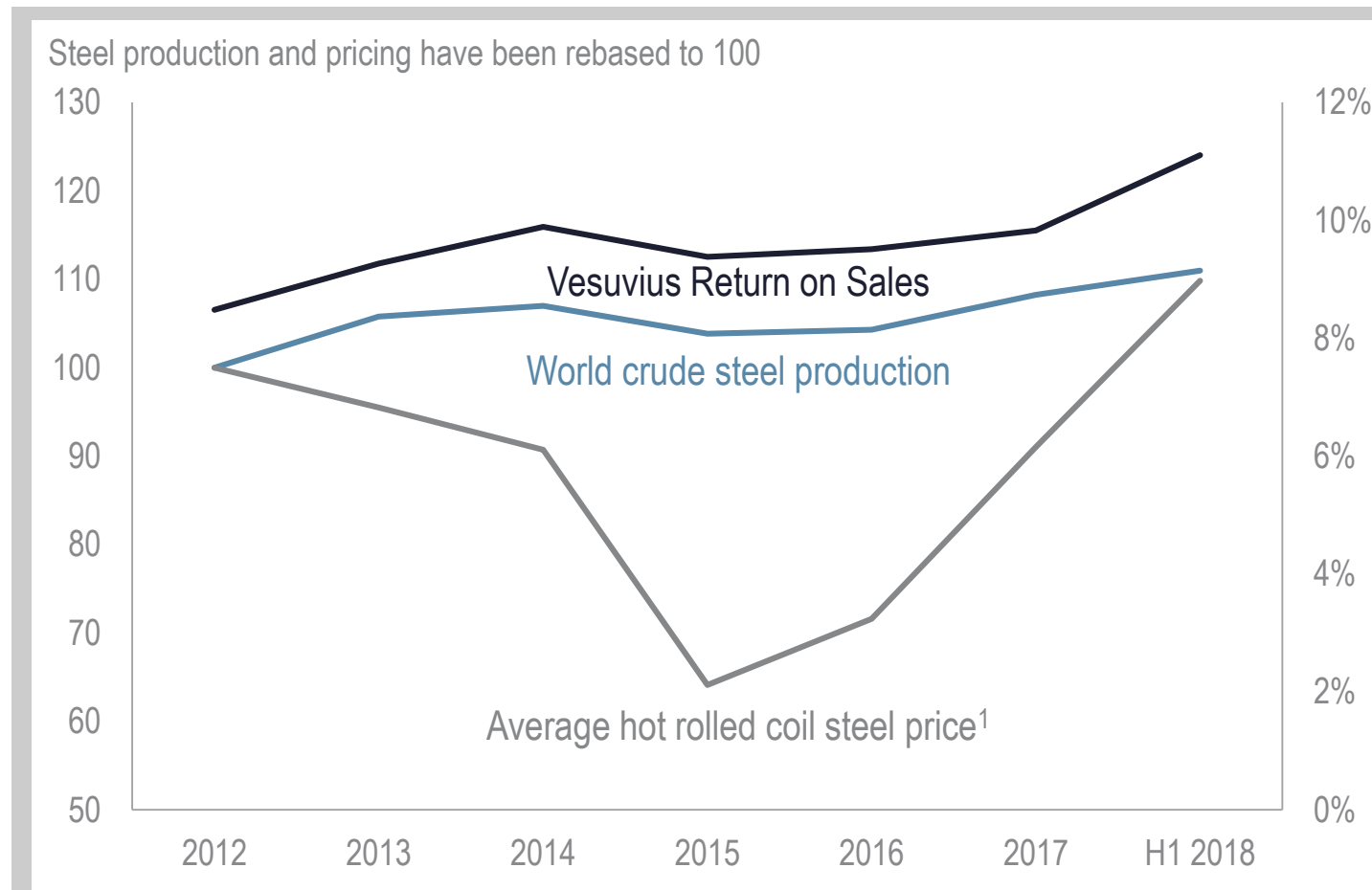
3. SHAREHOLDER RETURNS

LOWER FIXED COSTS SUPPORT MARGIN STABILITY

- Vesuvius' restructuring programmes will reduce the fixed cost base across the Group
 - ✓ Higher profitability
 - ✓ Improved margin stability
 - ✓ Increased financial flexibility
- Since 2015, fixed costs as a proportion of total costs reduced by 250bps

VESUVIUS IS EXPOSED TO STEEL PRODUCTION, NOT STEEL PRICING

VESUVIUS RETURN ON SALES VERSUS CRUDE STEEL PRODUCTION AND STEEL PRICING



- Steel producers are cyclical due to volatility in steel price...
- ...but Vesuvius is exposed to crude steel production, which has been growing on a relatively stable trajectory for decades

Source: World Steel Association, Steel On the Net

Note: 1. Average hot rolled coil steel price of USA, China and Europe

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Q&A



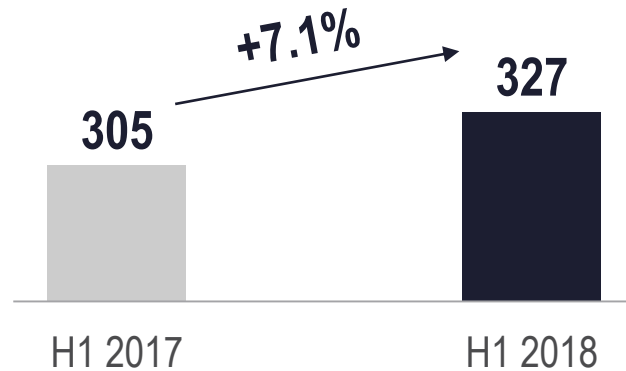
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FLOW CONTROL

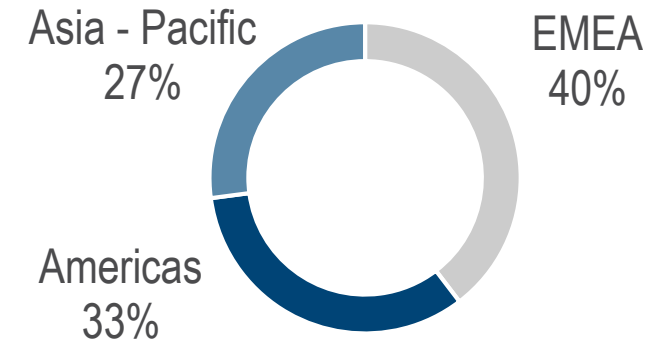


FLOW CONTROL OVERVIEW

REVENUE (£M)



REVENUE BY GEOGRAPHY (2017)



TOTAL NUMBER OF EMPLOYEES BY REGION¹

AMERICAS

~1,400
31%

EMEA

~1,800
38%

ASIA - PACIFIC

~1,400
31%

25% of total employees are present at customer sites

Note: 1. Rounded totals as at June 2018 and including: all salaried, hourly and temporary employees

FLOW CONTROL OVERVIEW

VESUVIUS IS A TECHNOLOGY SOLUTION PROVIDER

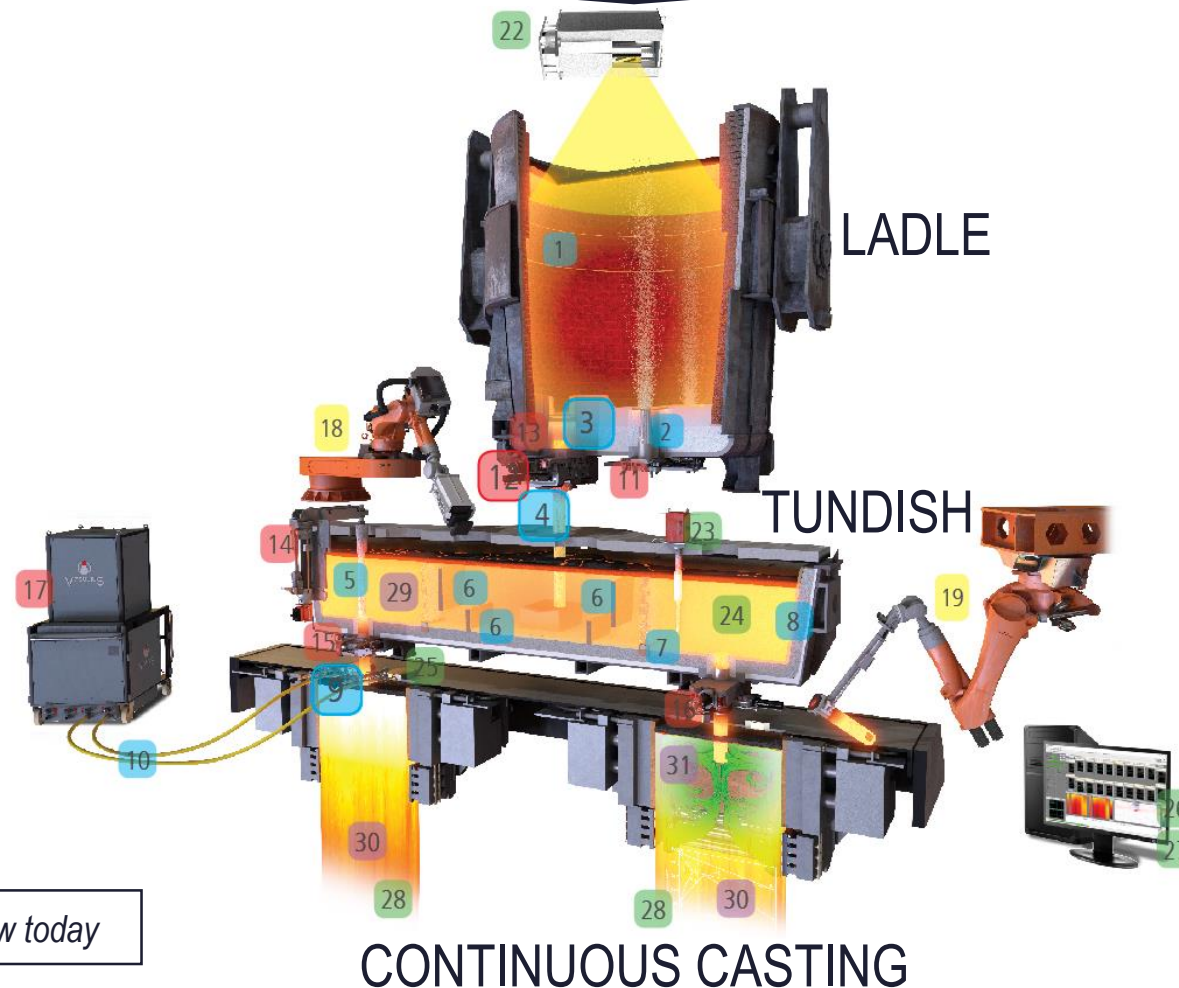
Consumables

- 1 Ladle lining
- 2 Purge plug
- 3 Slide gate refractory
- 4 Shroud
- 5 Stopper
- 6 Dams, flow modifier and weirs
- 7 Tundish purging
- 8 Tundish lining
- 9 Sub-entry nozzle shroud
- 10 Flux

Systems

- 11 Purging system
- 12 Slide gate
- 13 Slag detection
- 14 Stopper mechanism
- 15 Tube changer
- 16 Slide gate tube changer
- 17 Flux feeder

The ones highlighted are on show today



Robotics

- 18 Robotic casting technology at the ladle platform
- 19 Robotic casting technology at the casting floor
- 20 Robotic ladle make-up area
- 21 Robotic tundish make-up area

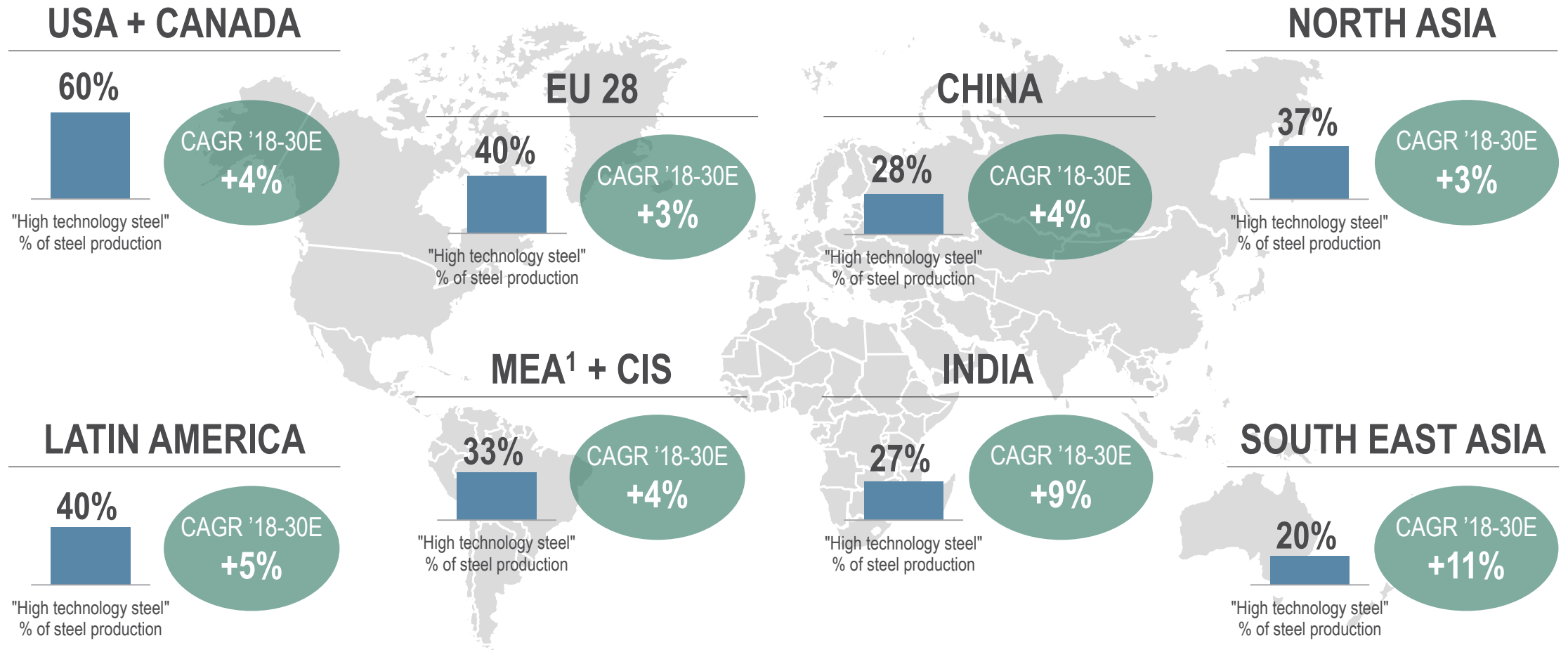
Digital services

- 22 Laser contour scanner
- 23 Continuous temperature measurement
- 24 Sensors & probes
- 25 Mould level sensors (flux, velocity)
- 26 Breakout prevention system
- 27 Mould level control
- 28 Slab surface defect detection

Technical services

- 29 Tundish design & modelling
- 30 Metallurgical expertise
- 31 Mould flow audit & simulation

“HIGH TECHNOLOGY STEEL” IS THE KEY STEEL SEGMENT FOR FLOW CONTROL



**56% OF FLOW CONTROL SALES ARE INTO “HIGH TECHNOLOGY STEEL”,
WHICH IS GROWING FASTER THAN CRUDE STEEL PRODUCTION**

Source: Management estimates

Note: 1. Including Turkey

FLOW CONTROL STRATEGY TO OUTPERFORM CRUDE STEEL PRODUCTION

VESUVIUS PLC



INCREASE OUR PRESENCE IN SELECTED EMERGING MARKETS

- ✓ India
- ✓ South East Asia
- ✓ Middle East and Africa
- ✓ Latin America



CONTINUE TO CAPTURE SWITCH TO “HIGH TECHNOLOGY STEEL” IN CHINA

- ✓ Capture opportunities in Near Net Shape¹ casting



GROW OUR GLOBAL MECHATRONIC² BUSINESS

- ✓ Support growing demand by increasing our engineering capacity
- ✓ Lever to increase consumable sales



EXPAND OUR GLOBAL TECHNICAL SERVICE OFFERING

- ✓ Expand our continuous temperature measurement business
- ✓ Develop our digital service offering to customers



ACCELERATE OUR GLOBAL FLUX BUSINESS

- ✓ Develop new offering to consistently meet customer needs

Notes: 1. Continuous manufacturing process of very close to final (net) shapes

2. Mechatronics: a field of engineering that includes a combination of disciplines: mechanical engineering; robotics; and electronics

VESUVIUS' TECHNOLOGICAL LEADERSHIP ENABLES OUTPERFORMANCE OF CRUDE STEEL PRODUCTION

VESUVIUS PLC

ACCELERATION OF OUR COMMITMENT TO TECHNOLOGICAL LEADERSHIP

15%

of R&D spend is dedicated to “break-through” research

CONTINUED FOCUS ON NEW PRODUCT SALES

In 2019 we will launch 3 new products which will materially impact our sales growth

- High performance slide gate plates and mechanisms, designed to allow robotic plate replacement
- Next generation of tubes to protect the flow of molten metal
- Advanced gas stirring in ladle to improve steel cleanliness, homogenisation of composition and temperature

EXPANSION OF OUR R&D FACILITIES



- ✓ Expansion of our research facilities in Belgium and China
- ✓ Ability to tap into the highest quality talent pool worldwide
- ✓ Reinforce proximity with customers

REINFORCE OUR COST LEADERSHIP

OPTIMISED MANUFACTURING FOOTPRINT

No. of Flow Control manufacturing facilities globally



RESTRUCTURING PROGRAMMES

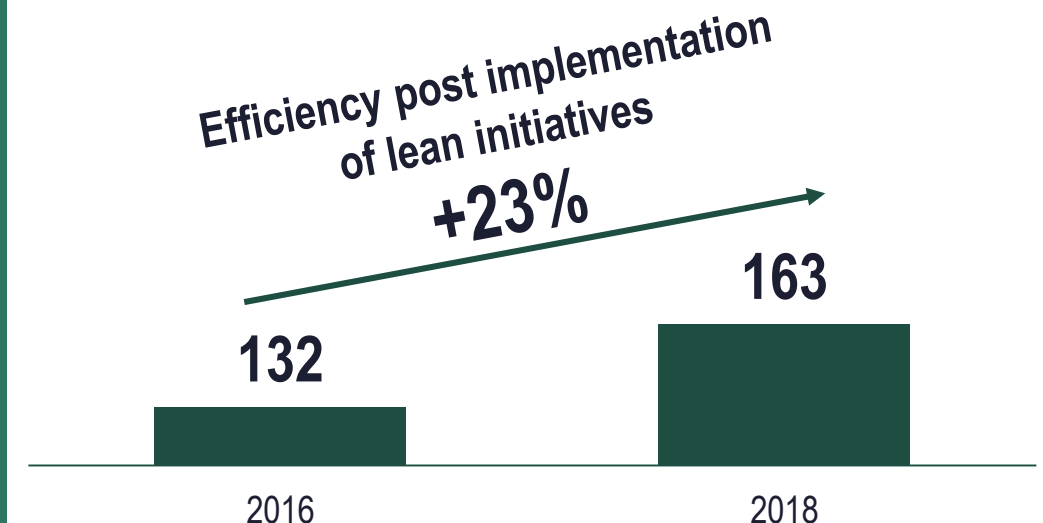
Total recurring savings (2015-2021)

£35m

OPERATIONAL EXCELLENCE

- Lean improvement programmes in place at all our plants
- Review of all our plants to increase the level of automation
- Focus on effective material use and lower conversion costs

Example:
*Evolution of a key product of Flow Control at a European plant
(monthly pieces / person)*



CULTURAL SHIFT TOWARDS AN ENTREPRENEURIAL, RESULTS ORIENTED ORGANISATION

VESUVIUS PLC

TECHNICAL PRODUCT SOLUTION PROVIDER



TOTAL INCLUSIVE SOLUTION PROVIDER

- ✓ **Steady-state is not an option – a culture of continuous improvement is central to everything we do**
- ✓ Competitive and flexible reward system
- ✓ Increased focus on sales and marketing
- ✓ Early career talent management
- ✓ Succession planning
- ✓ Enhance people leadership skills

7 EMPOWERED, ACCOUNTABLE AND RESULTS ORIENTED P&L MANAGERS

REINFORCING OUR
COST LEADERSHIP

Plant managers
measured against
improvements delivered

INCREASING FOCUS ON
COMMERCIAL EXCELLENCE

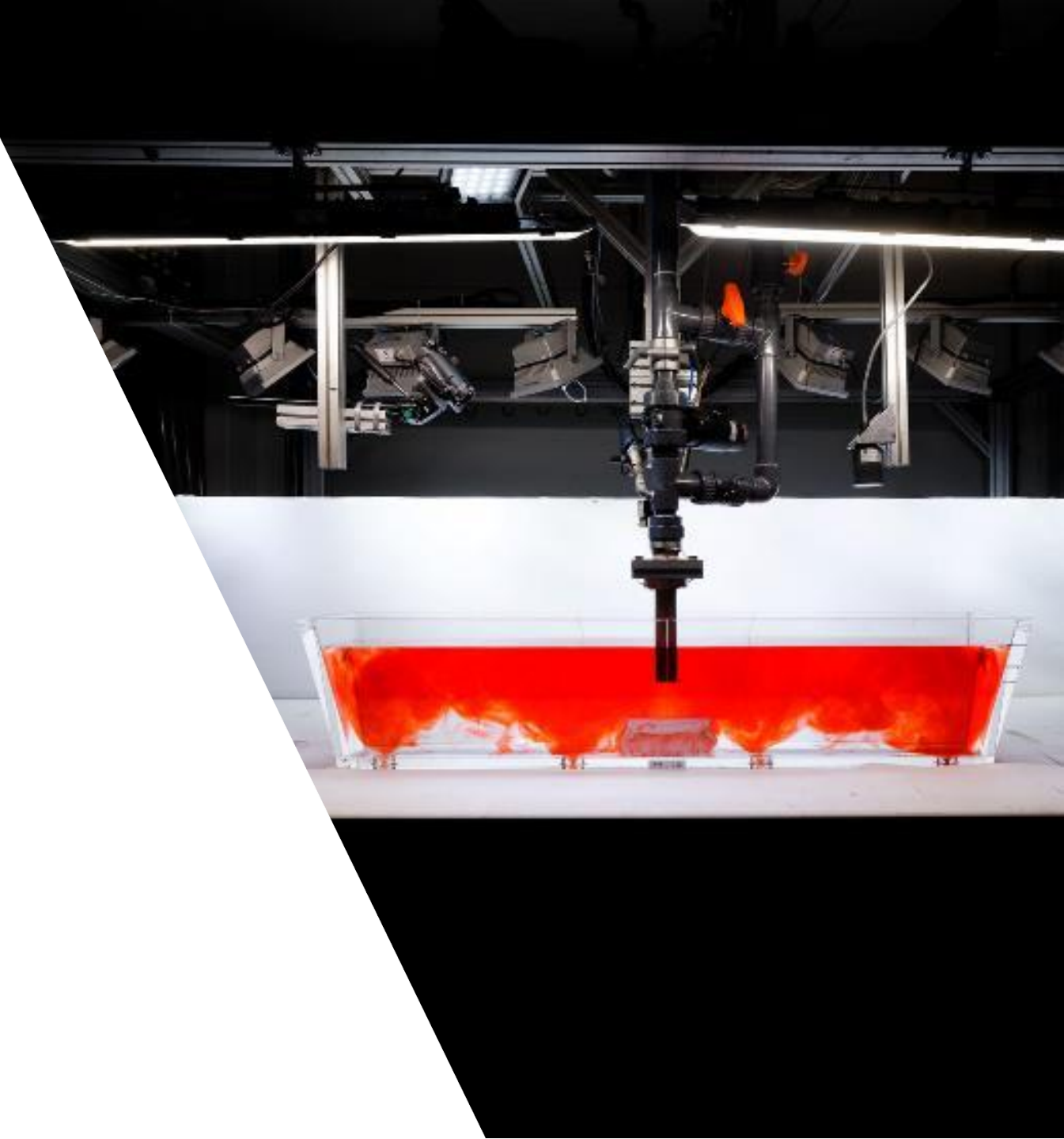
3 year roadmap

ACCELERATING INVESTMENT
IN OUR R&D TEAM

Focus on hiring highest quality
R&D talent in developing
as well as developed regions

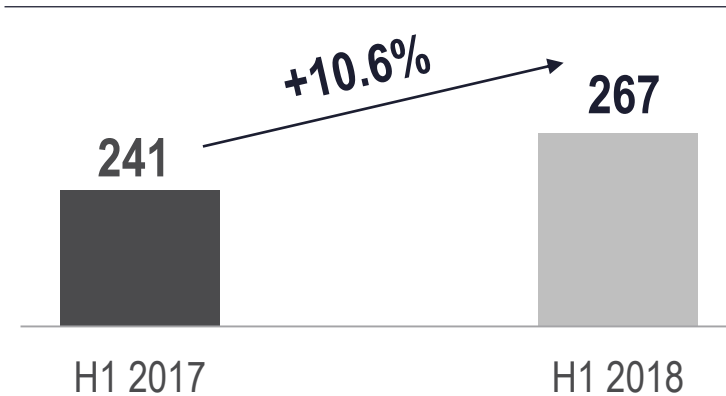
VESUVIUS PLC

ADVANCED REFRACTORIES

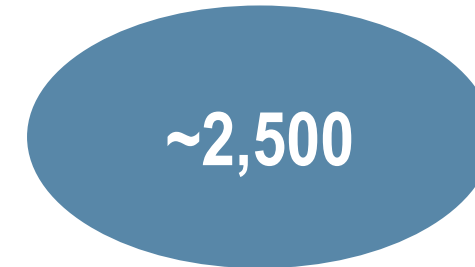


ADVANCED REFRACTORIES OVERVIEW

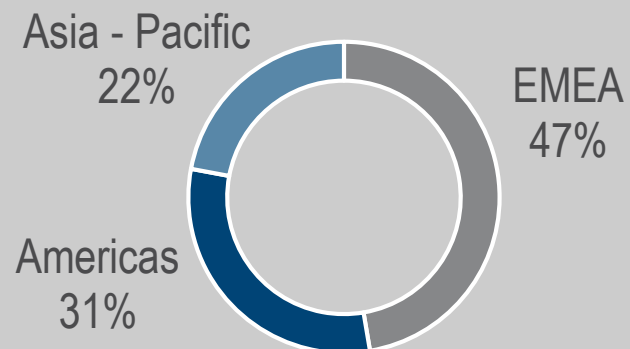
REVENUE (£M)



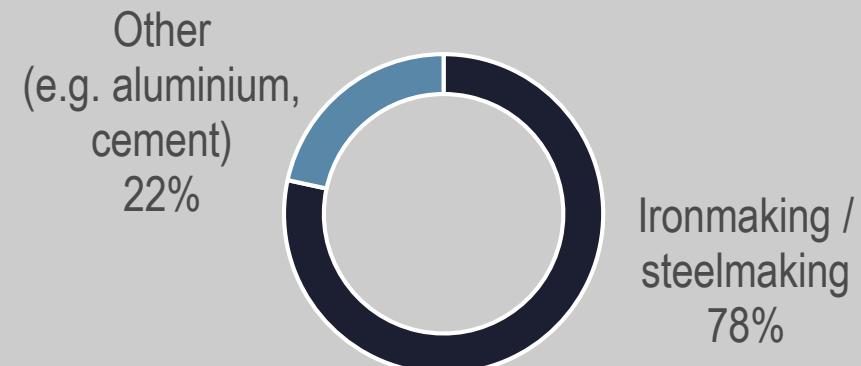
TOTAL EMPLOYEES¹



REVENUE BY GEOGRAPHY (2017)



REVENUE BY END-MARKET (2017)



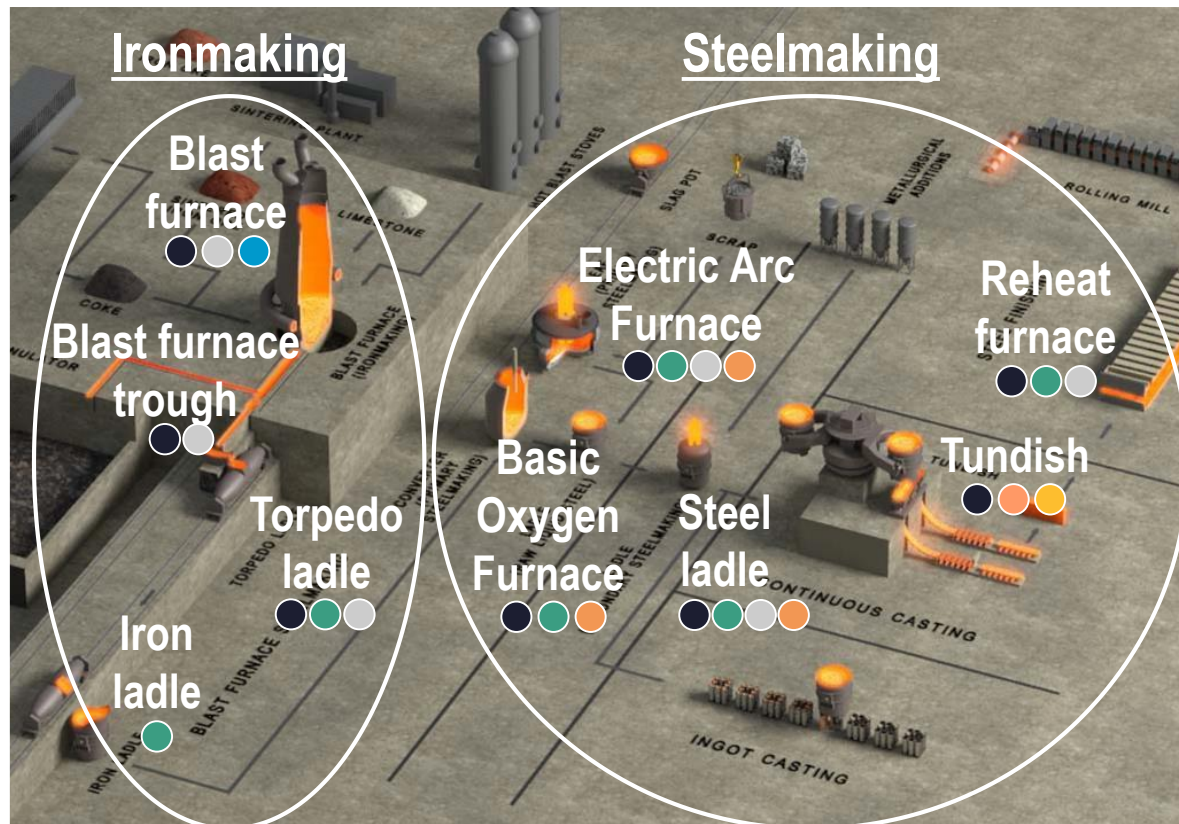
Note: 1. Rounded totals as at June 2018 and including: all salaried, hourly and temporary employees

ADVANCED REFRACTORIES OVERVIEW

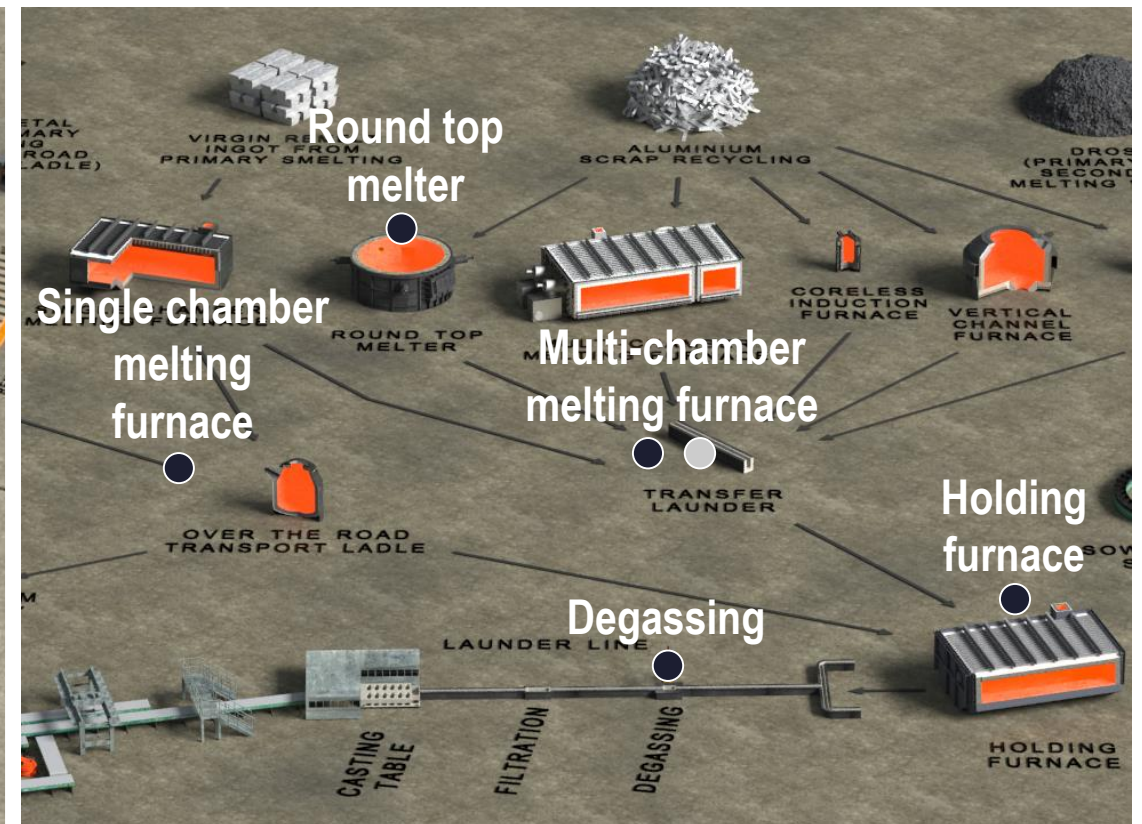
MAIN PRODUCT LINES

- Monolithics (Basic and aluminosilicate)
- Bricks (Basic and aluminosilicate)
- Precast shapes
- Tap Hole Clay
- Lasers
- Robots

STEEL MILL



ALUMINIUM PRIMARY AND SECONDARY SMELTERS

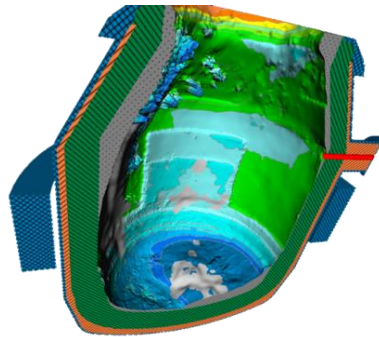


ADVANCED REFRACTORIES' STRATEGY TO IMPROVE PROFITABILITY

IMPROVING PROFITABILITY BY MAKING CLEAR CHOICES



DEVELOPMENT OF ROBOTICS AND INSTALLATION TECHNOLOGY



ACCELERATE OUR FOCUS ON NEW HIGH MARGIN END MARKETS

- ✓ Basic oxygen furnace and electric arc furnace



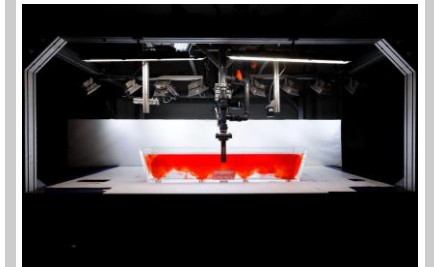
INCREASE OUR PENETRATION IN SELECTED EMERGING MARKETS

- ✓ India
- ✓ South East Asia
- ✓ Middle East and Africa



GROW OUR GLOBAL ALUMINIUM BUSINESS

- ✓ Capture market share in primary and secondary aluminium smelters



ACCELERATE OUR R&D EFFORT

EXPAND OUR LEADERSHIP POSITION IN CONTINUOUS CASTING

CURRENT VESUVIUS POSITIONING

Market leader

- ✓ Differentiated product offering
- ✓ Best-in-class installation technologies (including robots)

FUTURE POSITIONING

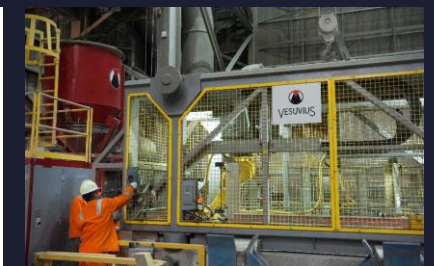
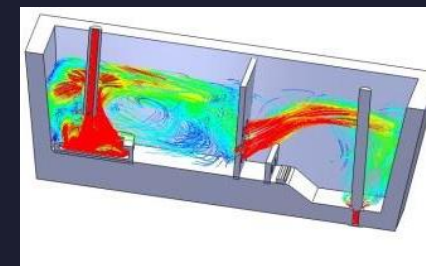
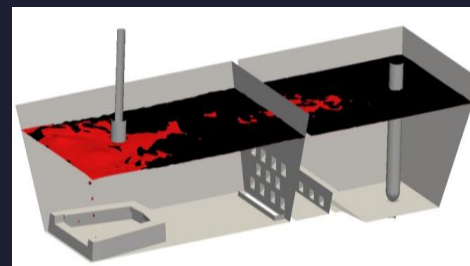
Strategic plan

Expand strong positioning in NAFTA and India

Grow in EMEA, China, S. America and South East Asia

3 steps to deliver our strategy

- ✓ Aggressive product development
- ✓ Continue value add through computational fluid dynamic capabilities
- ✓ Develop the next generation of robotic applications



ACCELERATE OUR FOCUS ON NEW HIGH MARGIN END MARKETS

BASIC OXYGEN FURNACE AND ELECTRIC ARC FURNACE

MARKET OVERVIEW

£1.2bn

*(World
excl. China)*

**High
profitability**

COMMERCIAL SOLUTION BASED ON VESUVIUS' CURRENT CAPABILITIES

- ✓ High performance products
- ✓ State of the art laser capabilities
- ✓ Use of robots to provide innovative and safer installation and replacement of Vesuvius' consumables

STRATEGIC PLAN

Organic growth



Inorganic growth

Potential to consider inorganic opportunities subject to the target meeting Vesuvius' acquisition criteria

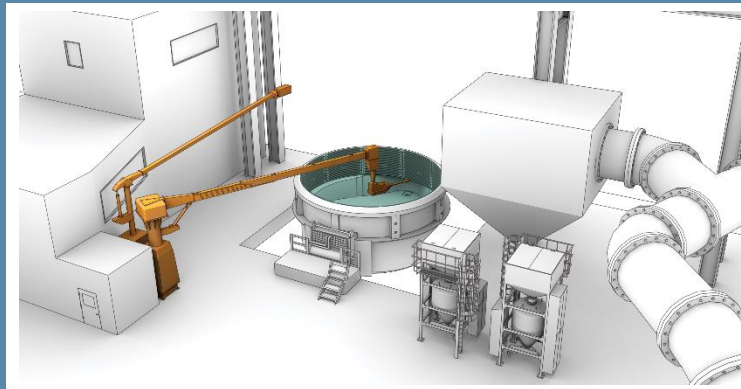
VESUVIUS TECHNOLOGICAL LEADERSHIP: NAFTA CASE STUDY

ONE OF THE LARGEST MINI- MILLS IN NAFTA

- Modernisation programme to increase automation and safety of their electric furnace repair operations
- Three suppliers contacted for proposals

Vesuvius was able to supply
a unique high performance
combination of

**LASERS + ROBOTS
+ REFRACTORIES**



Vesuvius doubled its share
of refractory material
business with this
customer and received
significant orders for laser
scanners and robotic
gunning machines

REINFORCE COST LEADERSHIP

RESTRUCTURING OF ADVANCED REFRACTORIES EMEA OPERATIONS

2016 OLD MANUFACTURING FOOTPRINT	
No. plants	4
No. lines	18
No. employees	426

2020 NEW MANUFACTURING FOOTPRINT	
No. plants	3
No. lines	10
No. employees	292
Increased production capacity	
c.£7m Recurring savings	
+300bps Return on Sales margin	

Total recurring savings from global restructuring programmes: £18m (2015-2020)

CULTURAL SHIFT TOWARDS AN ENTREPRENEURIAL, RESULTS ORIENTED ORGANISATION

VESUVIUS PLC

- ✓ **Steady-state is not an option – a culture of continuous improvement is central to everything we do**
- ✓ **Creation of “fill the talent pipeline” project to attract new starters every year in all the key departments**
- ✓ **Focus on succession planning. All managers should have the potential to go at least one level higher in the organisation**

6 EMPOWERED, ACCOUNTABLE AND RESULTS ORIENTED P&L MANAGERS

STRENGTHENING OUR
FOCUS ON PROFITABILITY

P&L managers fully responsible for Return on Sales targets and cash conversion

REINFORCING OUR
COST LEADERSHIP

Empowered plant managers required to deliver lean initiatives and high return automation projects

INCREASING FOCUS ON
COMMERCIAL EXCELLENCE

Commercial team focused on high margin areas where our offering is differentiated

VESUVIUS PLC

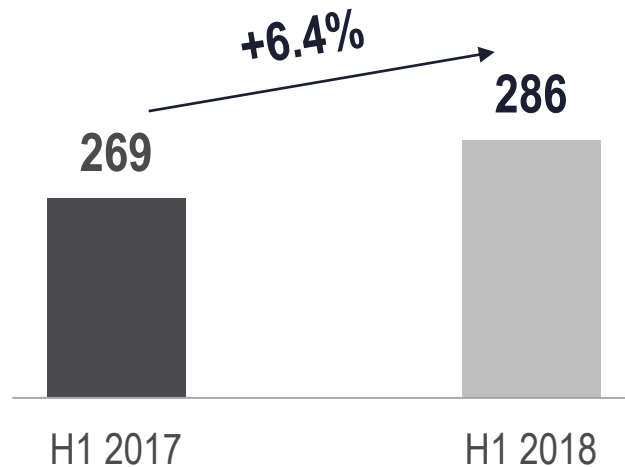
FOUNDRY



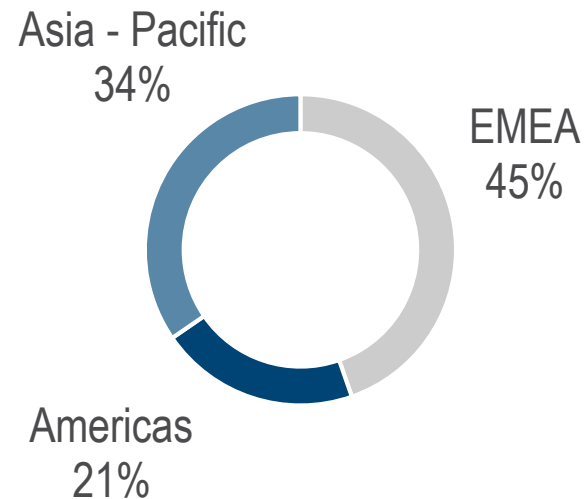
FOUNDRY OVERVIEW

We are a **solutions** provider for our customers, supplying a combination of products, technical advice and application support to improve performance and quality of ferrous and non-ferrous castings

REVENUE (£M)



REVENUE BY GEOGRAPHY (2017)



TOTAL EMPLOYEES¹



Note: 1. Rounded totals as at June 2018 and including: all salaried, hourly and temporary employees

FOUNDRY OVERVIEW – KEY PRODUCTS

FEEDING SYSTEMS

Help avoid shrinkage defects and improve casting yields, reducing the amount of non-productive metal



CRUCIBLES

Containers that can withstand very high temperatures, used to melt/store metals



FILTERS

Remove impurities from molten metal in the casting process



METAL TREATMENT

Equipment and materials for cleaning and treating aluminium



COATINGS

Act as a barrier between molten metal and a core or mould surface

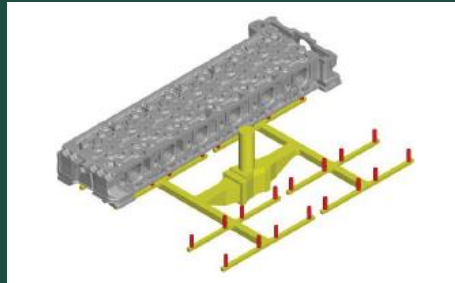


REFRACTORIES

High temperature resistant materials



OUR SOLUTIONS DELIVER CLEAR PERFORMANCE IMPROVEMENTS



Truck OEM customer

Our filters reduced scrap by 75%



Iron elevator housing customer

Our feeding systems increased yield from 55% to 74%



Wind turbine customer

Our coatings resulted in 50% reduction in drying times



Automotive OEM customer

Introduction of our automated metal treatment for casting of pistons, minimized defects and improved mechanical properties



Aluminium customer

Energy saving of 13% by adopting our energy saving crucibles



Furnace manufacturer

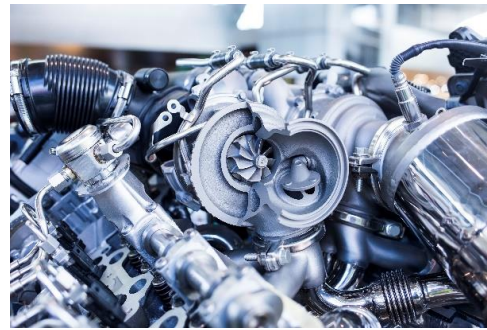
Our transport ladles improved workplace safety, minimised temperature losses and lowered energy consumption

STRATEGY TO OUTPERFORM THE FOUNDRY MARKET



INCREASE OUR PENETRATION IN SELECTED EMERGING MARKETS

- ✓ India
- ✓ China
- ✓ Mexico
- ✓ EEMEA¹



CONTINUE TO CAPTURE GROWTH IN HIGH GROWTH SEGMENTS / PRODUCTS

- ✓ Sophisticated iron alloys
- ✓ Turbocharger and manifold



GROW OUR GLOBAL ALUMINIUM BUSINESS

- ✓ Capture market share in primary and secondary aluminium smelters



ACCELERATE NEW PRODUCT LAUNCHES

- ✓ New product launches across our entire product portfolio

REINFORCE OUR COST LEADERSHIP

OPTIMISED MANUFACTURING FOOTPRINT

No. of Foundry global manufacturing facilities

29

Historic base



26

2020

RESTRUCTURING PROGRAMMES

Total recurring savings (2015 – 2020)

£20m

OPERATIONAL EXCELLENCE

- Investments in packaging and automation at our main plants
- Lean improvement programmes in place at all our plants
- Increased global raw material and product sourcing

Example:

Recently Invested in Robotics for automated oven loading at one of our Foundry facilities

+20%

***Productivity
improvement***

-6

***Full time
employees***

CULTURAL SHIFT TOWARDS AN ENTREPRENEURIAL, RESULTS ORIENTED ORGANISATION

VESUVIUS PLC

- ✓ **Steady-state is not an option – a culture of continuous improvement is central to everything we do**
- ✓ On-line training in Foundry technologies for staff and customers
- ✓ Investing in next generation of application experts, especially in emerging markets

6 EMPOWERED, ACCOUNTABLE AND RESULTS ORIENTED P&L MANAGERS

REINFORCING OUR
COST LEADERSHIP

Foundry Manufacturing
Excellence (FME) project;
plant closures; opex reductions

INCREASING FOCUS ON
COMMERCIAL EXCELLENCE

Lower quality businesses
consistently being exited to
boost margins and improve
working capital ratios

ACCELERATING INVESTMENT
IN OUR R&D TEAM

Two-thirds of new hires
into R&D are PhDs;
accelerating pace of
new product launches

VESUVIUS PLC

Q&A



VESUVIUS PLC

CLOSING REMARKS



12.5% RETURN ON SALES IN 2020

Grow revenue

- Structural growth in crude steel and metal casting volumes
- Outperforming underlying markets due to exposure to “high technology steel” and complex castings
- Vesuvius’ technological leadership enables outperformance of underlying markets
- Strong and growing presence in the most dynamic regions for Steel and Foundry

Reinforce cost leadership

- Restructuring programmes - £32.6m of recurring savings still to deliver
- Rationalisation of restructuring base while increasing production capacity, supported by lean manufacturing and increased investments in plant automation

Organisation and people to make it happen

- Entrepreneurial, decentralised, non matrix organisation
- New corporate values to deliver our strategy
- Strong talent and performance management

VESUVIUS PLC

PRESENTERS' BIOGRAPHIES



PRESENTERS' BIOGRAPHIES

**Patrick André****Chief Executive**

- Appointed as a Director and Chief Executive of Vesuvius on 1 September 2017
- Joined Vesuvius as President of the Flow Control business unit in February 2016
- Prior to joining Vesuvius, served with Lhoist company, the world leader in lime production, where he held the positions of Executive Vice President Strategic Growth, CEO Europe and CEO for Asia, CIS and Africa
- Worked at ERAMET group, a global manufacturer of nickel and special alloys, where he was CEO of the Nickel division then CEO of the Manganese division

**Guy Young****Chief Financial Officer**

- Appointed as a Director and Chief Financial Officer of Vesuvius on 1 November 2015
- Prior to joining Vesuvius, from January 2011 to October 2015, he served as Chief Financial Officer of Tarmac and latterly Lafarge Tarmac, the British building materials company
- Held a number of senior financial and business development positions at Anglo American plc from 1997 to 2010, including the position of CFO of Scaw Metals Group, the South African steel products manufacturer
- Qualified with the South African Institute of Chartered Accountants

PRESENTERS' BIOGRAPHIES



Roel van der Sluis
President Flow Control

- Appointed President Flow Control in October 2017
- Prior to this appointment worked 6 years as President of Vesuvius China and North Asia
- Joined Foseco in 1997 as marketing director EMEA, and held several executive functions with Foseco in different locations
- Prior to the appointment with Foseco worked for Metallgesellschaft in Frankfurt, managing their metallurgical business unit



Tanmay Ganguly
President Advanced Refractories

- Appointed as President Advanced Refractories in November 2014
- Worked for Vesuvius India as CFO between 1996-99 and subsequently as Regional Vice President
- Prior to joining Vesuvius India he worked as Country Head India and Regional Vice President Asia Pacific for General Mills between 2000-2005
- Prior to this he held a number of positions in Finance, Business Development and General Management at Union Carbide India, ICI India and Unilever India
- Qualified with the Indian Institute of Chartered Accountants



Glenn Cowie
President Foundry

- Appointed as President of Foundry in 2014
- Prior to this he was appointed in 2011 as President of Advanced Refractories
- Joined Foseco in 1981 and held several executive functions in different locations, CEO Sub Saharan Africa, regional director Northern Europe, Foundry Vice President Americas
- Worked for few years at Fosbel as CEO Europe and group COO

VESUVIUS PLC

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LEADING THE WORLD OF MOLTEN METAL FLOW ENGINEERING

