

17 May 2013

Vesuvius plc (“Vesuvius” or “the Group”) INTERIM MANAGEMENT STATEMENT

Vesuvius plc, a global leader in molten metal flow engineering, releases the following Interim Management Statement covering current trading, its financial position and outlook. This statement covers the period from 1 January to 16 May 2013.

SUMMARY

Market conditions have remained broadly unchanged since we announced our 2012 Results at the end of March, and the Group’s trading performance for the first 4 months of this year has been in line with the Board’s expectations.

The range of restructuring initiatives we outlined previously is being implemented as planned, and we are confident that these self-help actions will deliver a recovery in our trading margins towards the end of the year as anticipated

We are continuing to leverage our quality leadership to develop higher value products and services for our customers, and are starting already to see some improvement in the penetration of these solutions, in both Steel and Foundry. This will enable us to drive improved margins in the longer term.

STEEL

Global steel production trends remained mixed in the first quarter. In Asia, production was 6.4% higher than the same period last year, whereas production in both the EU and North America was more than 5% lower than last year. Although there have been some positive industry data points, such as the proportion of Chinese GDP growth accounted for by consumption, and the growth of flat steel within the production mix in India, activity globally in the steel industry remains broadly flat, and indicators in general are still mixed.

FOUNDRY

Global trends in Foundry have also been mixed so far this year. Auto production in NAFTA has been strong and construction has shown signs of improvement. In China, the consolidation and upgrading of the foundry industry is continuing. However these positive factors were largely offset by negative trends elsewhere, such as lower auto production in Europe, particularly in Germany, and lower casting volumes in South America. Downward pricing pressure remains across the Foundry industry, but our quality position continues to enable us to mitigate the impact of this, and maintain our trading margins.

RECENT DEVELOPMENTS

The disposal of the Precious Metals Processing division to Possehl for €56.8m, announced on 27 March, remains on track for completion by the end of this quarter. The transaction has now been approved by Possehl’s Supervisory Board, and the European anti-trust clearance process is proceeding on schedule.

Following completion, the majority of the net disposal proceeds will be returned to shareholders through an on-market repurchase of shares, with the balance of the proceeds used to reduce the Company’s existing borrowings.

FINANCIAL CONDITION

There has been no material change in our financial position from that reported at 31 December 2012. We continue to operate with a strong balance sheet and remain cash generative. We are maintaining our focus on working capital management, and have made further progress in reducing inventory days across the Group.

OUTLOOK

There has been no change to our expectations about the trading environment through the remainder of 2013. Overall, our principal end markets remain flat, but we have seen no further weakening in overall demand, and we continue to anticipate some underlying improvement in general market conditions later in the year, for both Steel and Foundry.

Due to the restructuring and disposals previously announced we anticipate that Group revenue in 2013 will be lower than in 2012. However we are starting to see the benefits of our self-help restructuring actions coming through and we are confident this will deliver improved trading margins later in 2013.

CONFERENCE CALL

François Wanecq (Chief Executive) and Chris O'Shea (Chief Financial Officer) will be hosting a conference call for analysts and investors at 9:00 a.m. (UK time) today (17 May).

To join the call, please use the dial in number below:

Conference call:

+44 (0)20 3427 1914 all participants

Confirmation code: 3662736

A replay of the call will be available approximately one hour after the event for two weeks on the following number:

Replay:

+44 (0)20 3427 0598 non-US participants

+1 347 366 9565 US participants

Confirmation code: 3662736

FUTURE EVENTS

The Vesuvius Annual General Meeting will be held on 4 June 2013.

The Vesuvius final 2012 dividend of 9.5 pence per share will be paid, subject to approval at the Annual General Meeting, on 27 June 2013 to shareholders on the register at 17 May.

Vesuvius' half year results for the six months ending 30 June 2013 are expected to be announced on Friday 2 August 2013.

For further information please contact:

Shareholder/analyst enquiries:

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About Vesuvius plc

Vesuvius is a global leader in metal flow engineering, developing, manufacturing and marketing mission-critical ceramic consumable products and systems to demanding applications, primarily in the global steel and foundry industries. Vesuvius also supplies fabricated precious metals to the jewellery industry in Europe and has significant precious metals recycling operations.

Forward looking statements

This announcement contains certain forward looking statements which may include reference to one or more of the following: the Group's financial condition, results of operations, cash flows, dividends, financing plans, business strategies, operating efficiencies or synergies, budgets, capital and other expenditures, competitive positions, growth opportunities for existing products, plans and objectives of management and other matters.

Statements in this announcement that are not historical facts are hereby identified as "forward looking statements". Such forward looking statements, including, without limitation, those relating to the future business prospects, revenue, working capital, liquidity, capital needs, interest costs and income, in each case relating to Vesuvius, wherever they occur in this announcement, are necessarily based on assumptions reflecting the views of Vesuvius and involve a number of known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements to differ materially from those expressed or implied by the forward looking statements. Such forward looking statements should, therefore, be considered in light of various important factors. Important factors that could cause actual results to differ materially from estimates or projections contained in the forward looking statements include without limitation: economic and business cycles; the terms and conditions of Vesuvius' financing arrangements; foreign currency rate fluctuations; competition in Vesuvius' principal markets; acquisitions or disposals of businesses or assets; and trends in Vesuvius' principal industries.

The foregoing list of important factors is not exhaustive. When relying on forward looking statements, careful consideration should be given to the foregoing factors and other uncertainties and events, as well as factors described in documents the Company files with the UK regulator from time to time including its annual reports and accounts.

Such forward looking statements speak only as of the date on which they are made. Except as required by the Rules of the UK Listing Authority and the London Stock Exchange and applicable law, Vesuvius undertakes no obligation to update publicly or revise any forward looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward looking events discussed in this announcement might not occur.

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