

The Danish Financial Supervisory Authority
Gl. Kongevej 74 A
1850 Frederiksberg C

Company announcement No. 32-2011:

Granting of share options

Following the presentation of the Q3 2011 interim financial statements, the Board of Directors has decided on a discretionary allocation of share options to 50 key employees who are not comprised by the Group's normal share option plan. A total of 80,000 share options will be granted to 50 key employees who are each considered to be specially capable of supporting value creation in the Group.

The exercise period is November 2014 - November 2017, and the exercise price is DKK 355 calculated as the average closing price on NASDAQ OMX during the first five business days after presentation of the Q3 2011 financial statements. Based on a twelve month historical volatility of 43.07% the Black-Scholes value amounts to DKK 10m. The options are covered by the company's holding of treasury shares.

Please address any questions regarding this announcement to Group Chief Executive Officer Jørgen Huno Rasmussen, FLSmidth & Co. A/S at +45 36 18 18 00.

For further information about FLSmidth, please visit www.flsmidth.com

Yours faithfully

Pernille Friis Andersen
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