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Danish Financial Supervisory Authority  
Århusgade 110  
DK-2100 Copenhagen Ø

Company Announcement No. 25-2014:

**FLSmidth Capital Market Day 2014**

Today, FLSmidth will host a Capital Market Day in Valby, Denmark.

The purpose of the Capital Market Day is to explain the rationale behind the new divisional structure from 1 January 2015 and to present each of the divisions.

The following information will be published in connection with the Capital Market Day:

The Group's long term financial targets remain unchanged:

- Return on Capital Employed (ROCE) >20%
- EBITA margin over the cycle 10-13%
- Financial gearing (NIBD/EBITDA) <2
- Pay-out ratio 30-50%

The divisional long term targets supporting the Group's long term financial targets are as follows:

	<b>Growth (over the cycle)</b>	<b>EBITA% (over the cycle)</b>	<b>Net Working Capital as pct. of revenue</b>
<b>Customer Services</b>	<b>5-10%</b>	<b>&gt;15%</b>	<b>15-20%</b>
<b>Minerals</b>	<b>5-6%</b>	<b>3-8%</b>	<b>Negative</b>
<b>Cement</b>	<b>3-5%</b>	<b>3-8%</b>	<b>Negative</b>
<b>Product Companies</b>	<b>5-10%</b>	<b>12-15%</b>	<b>~15%</b>

The long term financial targets will replace specific and detailed divisional guidance in the future.

For restated quarterly financial numbers for 2012-2014 for the new divisions please see the following link: <http://www.flsmidth.com/en-US/Investor+Relations/Download+Center/Financial+Presentations>

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FLSmidth has successfully extended its core DKK 5bn revolving credit facility for 5 years, with strong support from an extended group of close relationship banks. The facility includes two one-year extension options. The credit facility covers the Group's financing needs for the coming years and will result in reduced financing costs. The facility was provided by Danske Bank, Nordea, BNP Paribas, Commerzbank, HSBC and Svenska Handelsbanken.

The expectations to the financial results in 2014 remain unchanged. The expectations were published on 12 February 2014, and were confirmed on 7 November 2014 in connection with the Q3 interim report.

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

For further information about FLSmidth, please visit [www.flsmidth.com](http://www.flsmidth.com).

Yours faithfully

Pernille Friis Andersen  
Corporate Communications & Investor Relations