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Company Announcement No. 24-2015:

**New share option plan**

As announced in the Third Quarter Report on 12 November 2015, the Board of Directors for FLSmidth & Co. A/S has decided to grant new share options to the Executive Management and key staff (99 persons).

The share options total 621,941 of which the Executive Management will receive 119,766 options. The exercise period is 2018-2021 and the exercise price is DKK 279, calculated as the average closing price for the first five trading days following the announcement of the Third Quarter Report 2015 plus a hurdle rate of 10%.

Based on a one year historical volatility of 33.26%, the Black-Scholes value amounts to DKK 35m. The share option plan will affect this year's result by DKK -1m.

This will be the last share option plan to be adopted under the current guidelines for incentive pay. In accordance with the guidelines for incentive pay adopted by the Annual General Meeting in 2015, the current share option program will be phased out. A new long-term incentive scheme based on conditional shares (performance shares) with effect from the financial year 2016 will be introduced.

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

Yours faithfully

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