

## Nordic Iron Ore and Cargill enter into amendment agreement due to FDI-law

**Nordic Iron Ore AB ("Nordic Iron Ore" or "Company") and Cargill Inc. ("Cargill") have entered into an amendment agreement in order to adjust the existing financing agreement which was announced on July 12, 2023. The amendment agreement has been made due to the FDI-law which requires application for certain foreign direct investments.**

Nordic Iron Ore and Cargill have previously entered a financing agreement, according to which Cargill has agreed to make conditional investments of SEK 60 million in Nordic Iron Ore through a directed issue and thereafter invest an additional maximum of USD 23 million.

On December 1, 2023, the law governing reviews of foreign direct investments ("FDI-law") entered into force. The Company and Cargill have now agreed on an amendment agreement which stipulates certain changes to the existing financing agreement in order to adapt the agreement to the FDI-law. The amendment agreement includes the following:

- If the Inspectorate of Strategic Products' ("ISP") review of Cargill's investment takes more than 25 working days, Cargill's investment, which would result in its ownership in Nordic Iron Ore equaling or exceeding 10 percent of votes, would be postponed until an approval is given.
- If ISP's review finally leads to Cargill not being able to have an ownership equal to or exceeding 10 percent of votes, Cargill will continue to invest according to its full commitment in Nordic Iron Ore but not own more shares than what corresponds to or exceeds 10 percent of votes.

"With the new agreement, the parties have laid a solid foundation for the collaboration and the future investment regardless of ISP's processing time and the final outcome for Cargill's application to invest in the Company in line with the FDI-law," says Ronne Hamerslag, CEO of Nordic Iron Ore.

### **För mer information, vänligen kontakta:**

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### **Om Nordic Iron Ore**

Nordic Iron Ore AB är ett gruvbolag med målsättningen att återuppta och utveckla järnmalmsbrytning i Ludvika-området. Bolaget har alla nödvändiga tillstånd på plats för det inledande projektet i Blötberget och kommer att kunna producera ett ultra-höganrikat

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järnmalmskoncentrat som är lämpligt för tillverkning av fossilfritt stål. Bolaget utvärderar även möjligheten till att utvinna ett biprodukts koncentrat med höga halter fosfor och sällsynta jordartsmetaller. Utöver Blötberget, har bolaget bearbetningskoncessioner för Väsmanfältet och Håksberg, vilka avses tas i drift efter att Blötberget är i produktion.

För mer information, se [www.nordicionore.se](http://www.nordicionore.se).

Bolagets aktier är noterade på Nasdaq First North Growth Market. Wildeco Ekonomisk Information AB är Bolagets Certified Adviser.

#### **Attachments**

[Nordic Iron Ore and Cargill enter into amendment agreement due to FDI-law](#)