

## Weir to acquire ESEL, strengthening manufacturing capabilities and accelerating growth in Chile

Weir, a global leader in mining technology, has entered into a binding agreement to acquire the remaining 50% share of its Chile-based joint venture ESCO Elecmetal Fundición Limitada (“ESEL”), a manufacturer of high-quality ground engaging tools, for a sterling equivalent<sup>1</sup> purchase price of £56m (US\$75m), subject to customary net debt and working capital adjustments. The acquisition will strengthen Weir’s direct market channels and manufacturing capabilities in South America and accelerate the long-term market growth opportunity for Weir in the LATAM region.

### Acquisition accelerates go-direct strategy and increases foundry capacity

Established in 2007, ESEL is a joint venture between our ESCO division and Elecmetal, a global metallurgical company headquartered in Chile, created to distribute ground engaging tools for the South American mining industry. Its operations, which include a foundry in Chile and built in 2012, will extend our global manufacturing footprint and support further capacity optimisation across our foundry network by leveraging Weir’s world-class engineering and supply chain expertise.

This acquisition enables Weir to transition to a direct-to-customer model in this important mining market with strong structural drivers. The acquisition will accelerate ESCO’s proven go-direct strategy supporting the division’s growth and market share in the region with our best in class technology and customer intimacy.

### Commenting on the agreement, Jon Stanton, Chief Executive of Weir said:

*“We are delighted to have reached this agreement to acquire the remaining share of our ESEL joint venture in Chile following a long and successful partnership with Elecmetal. This strategic move strengthens our ability to serve customers across South America, expands our foundry capacity in the region and with our world-class engineering capabilities, will enable further optimisation of our manufacturing footprint globally.*

*The transaction will also accelerate our go-direct strategy in Chile, mirroring the success we’ve achieved in other ESCO geographies. With full operational control, we will enhance our Weir network to grow market share and capitalise on Chile’s long-term structural tailwinds in mining, particularly in copper.”*

The transaction is expected to complete in Q1 2026, subject to customary commercial conditions. Post-completion, the business will be integrated into the South American region within our ESCO division. The deal will be financed from existing debt facilities and has no impact to Weir’s previous net debt guidance for fiscal years 2025 and 2026<sup>2</sup>.

### Notes:

1. Transaction spot rate of 1.34

2. Net debt to EBITDA is expected to be below 2.0x at December 2025 and below 1.5x by year end 2026



## Disclaimer

This information includes 'forward-looking statements'. All statements other than statements of historical fact included in this release, including, without limitation, those regarding The Weir Group PLC's (the "Group") financial position, business strategy, plans (including development plans and objectives relating to the Group's products and services) and objectives of management for future operations, are forward-looking statements. These statements contain the words "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate in the future. These forward-looking statements speak only as at the date of this document. The Group expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Past business and financial performance cannot be relied on as an indication of future performance.

## About The Weir Group PLC

Founded in 1871, The Weir Group PLC is one of the world's leading engineering businesses with a purpose to make its mining and infrastructure customers' operations more sustainable and efficient. Weir's highly engineered technology and digital solutions enable critical resources to be produced using less energy, water and waste while reducing customers' total cost of ownership. The Group is ideally positioned to benefit from structural trends that support long-term demand for its technology including the need for more essential metals to support economic development and carbon transition. The Group has c.12,000 employees operating in over 50 countries with a presence in every major mining region of the world. Find out more at [www.global.weir](http://www.global.weir).

Weir's ordinary shares trade on the London Stock Exchange (ticker: **WEIR LN**) and its American Depositary Receipts trade over-the-counter in the USA (ticker: **WEGRY**).

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