

## News Release

28 June 2021

### **Anglo American finalises transition from thermal coal via sale of shareholding in Cerrejón**

Anglo American plc (“Anglo American”) announces that it has entered into an agreement for the sale of its 33.3% interest in the Cerrejón joint venture (“Cerrejón”) to Glencore plc for a total cash consideration of approximately US\$294 million (the “Transaction”), representing the final stage of Anglo American’s previously announced transition from thermal coal operations.

Mark Cutifani, Chief Executive of Anglo American, said: “Today’s agreement marks the last stage of our transition from thermal coal operations. During that transition, we have sought to balance the expectations of our wide range of different stakeholders as we have divested our portfolio of thermal coal operations, in each case choosing the exit option most appropriate for the asset and its distinct local and broader circumstances.”

Glencore and BHP currently each also hold a 33.3% interest in Cerrejón. Glencore intends to acquire both Anglo American’s and BHP’s interests and will thereby assume full ownership of Cerrejón upon completion.

The Transaction is subject to a number of competition authority and other regulatory approvals and is expected to complete in H1 2022.

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Registered office as above. Incorporated in England and Wales under the Companies Act 1985.

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**Notes to editors:**

Anglo American is a leading global mining company and our products are the essential ingredients in almost every aspect of modern life. Our portfolio of world-class competitive operations, development projects and undeveloped resources, provides many of the metals and minerals that enable a cleaner, greener, more sustainable world and that meet the fast growing consumer-driven demands of developed and maturing economies. With our people at the heart of our business, we use innovative practices and the latest technologies to mine, process, move and market our products to our customers – and to discover new resources – safely and sustainably.

As a responsible producer of diamonds (through De Beers), copper, platinum group metals, the steelmaking ingredients of iron ore and metallurgical coal, and nickel – with crop nutrients in development and thermal coal operations planned for divestment – we are committed to being carbon neutral across our operations by 2040. We work together with our business partners and diverse stakeholders to unlock sustainable value from precious natural resources for the benefit of the communities and countries in which we operate, for society as a whole, and for our shareholders. Anglo American is re-imagining mining to improve people's lives.

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Legal Entity Identifier: 549300S9XF92D1X8ME43