



PRESS RELEASE

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Liberty Steel makes two senior appointments to drive the European business forwards

Liberty Steel Continental Europe, part of Sanjeev Gupta's GFG Alliance, today announces that Pascal Genest is joining the company on 1 December 2019 as CEO of Liberty Ostrava, the largest fully integrated steel plant in the Czech Republic with more than three million tons of production capacity. Pascal will be taking over from Ashok Patil, the current CEO, who has been appointed Chief Financial Officer for Liberty Steel Continental Europe. Pascal and Ashok will carry out a comprehensive hand-over process.

Pascal has a wealth of experience in the steel sector globally having had fourteen years in senior executive positions within the industry, managing both growth and turnaround situations, most recently as CEO of the leading structural steel producer in the Gulf Cooperation Council. He has also worked in senior roles in the aluminium and Private Equity sectors.

Ashok's new role will see him take leadership of the finance function across the Liberty Steel Continental European organisation as well as acting as a business partner to its CEO Jon Bolton and the wider commercial organisation, driving business development. Ashok has a wealth of experience in the steel sector having served in senior operational and finance roles in countries across Europe.

Jon Bolton, CEO of Liberty Steel Continental Europe said: "We are very pleased to welcome Pascal to Ostrava at such a critical point in the plant's development. Like us he is looking forward to returning it to its preminent position in the region and I believe his leadership experience and deep knowledge of the global steel sector will help us get there. I'm also looking forward to working even closer with Ashok as he steps up into his new, more strategic role."

Pascal Genest said: "I am very excited at the opportunity ahead of us at Ostrava and working with the strong team Ashok has put in place and with all the stakeholders to deliver the plant's long term, sustainable bright future."

Ashok Patil said: "I have thoroughly enjoyed my time in the leadership at the Ostrava steelworks and have full confidence that the management team I leave behind will be massively supportive to Pascal as he looks to take the plant onwards."

LIBERTY HOUSE GROUP

7 Hertford Street, Mayfair
London, W1J 7RH

T: +44 (0) 203 205 8550
libertyhousegroup.com

MEMBER OF





Further information from:

Paddy Toyne-Sewell Media Relations Liberty Steel Continental Europe	+44 7767 498 195	patrick@ptspr.co.uk
Barbora Černá Dvořáková Head of Communications Liberty Ostrava	+420 606 774 346	barbora.cerna- dvorakova@libertysteelgroup.com

Notes to Editors:

Liberty is part of the GFG Alliance; a global group of energy, mining, metals, engineering, logistics and financial services businesses, headquartered in London, with additional hubs in Dubai, Hong Kong, Singapore, Sydney, Paris and New York and a presence in around 30 countries worldwide. The Alliance comprises integrated industrials and metals businesses under the "Liberty" banner; a resources, energy, transportation and infrastructure group under "SIMEC"; Wyelands; a banking and financial services arm, as well as its property arm, JAHAMA Estates.

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