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InfraBuild appoints Francisco Irazusta as CEO

Vertically integrated steel manufacturer InfraBuild has announced the appointment of Francisco Irazusta as CEO and Executive Director.

Francisco joins InfraBuild after a three-year term as Chairman and CEO of Spanish seamless pipe manufacturer and distributor Tubos Reunidos, where he oversaw the business's return to profit in 2022. Francisco previously served as Chief Executive of Light Building Products, Chief Executive of the International Businesses and Interim Chief Executive Officer at Fletcher Building, a listed building products manufacturer based in New Zealand.

Francisco's appointment will ensure that InfraBuild continues its strong financial performance in the 2023 fiscal year, and follows InfraBuild's recent success in the debt markets. Interim CEO and Executive Director Dak Patel will support Francisco to ensure a smooth transition and will continue his role as a member of the InfraBuild board. Francisco will take up his role full time on 1st October.

GFG's executive leadership team has also been further bolstered by the appointment of two new leaders to its sustainable energy and capital markets divisions.

- **Stefan Håkansson**, a highly experienced senior executive at Germany energy group EON has been appointed as Global Head of Sustainable Energy Projects.
- **Paul Altschwager** has been appointed as Chief Capital Officer, joining from international retailer EG Group Limited, where he served as CFO.

The appointments will help to grow GFG's core businesses and structure investments in major transformation projects which include the expansion of the group's high quality magnetite iron ore reserves, converting the group's remaining blast furnaces to cutting edge electric arc furnaces, and investing in large scale sustainable energy and hydrogen projects.

Sanjeev Gupta, Executive Chairman, said:

"We are delighted to have attracted such world-class talent to our leadership team at a critical time for the group as we work to complete our debt restructuring and fix our sights on leading the transition to green iron and steel. The huge experience Stefan, Paul and Francisco all bring will help ensure our star businesses continue to perform and we provide a powerful platform to drive investments to capitalise on our advantages in magnetite iron ore and sustainable energy solutions which are so key to green steel production and the future of our group."

Francisco Irazusta said:

"It is an honour for me to have the opportunity to lead this great company. I'm looking forward to meeting and working with the fantastic talent in the InfraBuild team and continuing its success."

More information

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