



Owendo, October 20, 2020

SETRAG PRESS RELEASE

(Translated from official French version)

Christian Magni appointed CEO of Setrag

On October 20, 2020, the Board of Directors of Setrag, a subsidiary of Comilog, approved the appointment of Christian Magni as Chief Executive Officer of the company. This appointment is effective as of this date.

Christian Magni, previously Deputy CEO of Setrag, replaces Renato Torres who has left the company. The Eramet group and Setrag's Board of Directors would like to thank Renato Torres for his contribution to the continued transformation of the company over the past few months.

After 15 years at Comilog, Christian Magni joined Setrag in 2015 where he held various operational and management positions. He has thus acquired a solid experience in the mining industry and logistics sector and has a broad knowledge of Setrag's activities and challenges.

His mission is to continue the transformation and development of Setrag, which should enable it to position itself as a reference in rail transport in Africa, particularly in terms of safety and quality of service.

A new dynamic has been initiated in order to meet the expectations of Setrag's shareholders and customers, in particular with the strengthening of the upgrading plan (PRN), and the second phase of financing, which aims to improve the railway's performance through modernization and security actions.

Currently, more than 300 people are working on the construction sites for the manufacturing of concrete sleepers and their replacement on the tracks, the installation of protective fencing and the creation of new stations.

The protection of the rail's local residents is one of the priority objectives with, in particular, the construction of pedestrian footbridges providing safe crossings over the railway track.

These actions are fully in line with the Eramet group's CSR commitments, which aim to rigorously implement the most responsible and sustainable practices in all its activities and with all stakeholders. Already involved in contributory actions in the fields of education, health and biodiversity protection, Setrag recently took strong action to help populations living along the track against the spread of the Covid-19 virus. With the Solirail operation conducted last July, Setrag installed 25 mobile hand-washing stations in the towns neighboring its stations and distributed health and food kits to 1,500 families.

After obtaining a Master's Degree at the Ecole Normale Supérieure d'Enseignement de Technique in Libreville, Christian Magni began his professional career in a car dealership in the Gabonese capital before joining Comilog in Moanda in May 1999.

At the Bangombé mine, for about ten years, he earned his stripes in the maintenance of mining machines up to the position of Head of Department, which he held for 3 years.

In July 2013 comes a significant change in responsibilities and area of expertise for Christian as he becomes Director of Track Maintenance at Owendo.

In May 2015, this shift to the rail transport business led him to join Setrag as Director of Fixed Installations. He became Deputy CEO in 2019.

On October 20, 2020, he is appointed CEO of Setrag.