



## [Andrew Forrest's Fortescue slashes 700 jobs in restructure](#)

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### **Body**

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**Fortescue** has announced it will slash 700 jobs from its global operations as part of a major restructure, as the company promises to deliver on green technology and diversity goals.

The company, helmed by multi-billionaire Andrew Forrest, announced to the Australian Stock Exchange on Wednesday afternoon that hundreds of jobs would be lost as part of a company restructure.

"**Fortescue** remains resolute in its commitment to be the world's leading green technology, energy and metals company with a laser focus on achieving Real Zero by 2030," the statement said.

"The company has undergone a period of rapid growth and transition, and as part of bringing together Metals and Energy into One **Fortescue**, initiatives are being implemented to simplify its structure, remove duplication and deliver cost efficiencies."

As part of this, 700 jobs will be slashed across the global sites, with the process to be finalised by the end of this month, the statement said.

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"The company must continually evolve to ensure it remains lean, is best positioned to deliver on its strategy and generate the maximum value for shareholders.

"**Fortescue** is grateful for the contribution of all those impacted by these changes."

The statement also said the new One **Fortescue** team will be reflective of the aim for the board to be 50% women.

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"Diversity will continue to be a key measure of our performance, with new targets implemented to drive diversity across the business."

Forrest issued a separate statement in which he did not mention the job cuts – instead he focused on the company's green future, saying it was "absolutely resolute" in its commitment to decarbonisation goals.

"Being a first mover isn't easy, but as we learnt 21 years ago, risk is always worth the reward," he said.

"Part of the reason **Fortescue** is the highest performing company on Australia's Stock Exchange is that we do things differently.

"We do not apologise for requesting people leave their corporate culture behind when they join us ... nor will we apologise when we don't look like everyone else."

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