

Aurubis AG acquires Belgian-Spanish Metallo Group for a purchase price of € 380 million

- » Through the takeover, Aurubis consistently continues its growth strategy by strengthening its recycling portfolio
- » Metallo is a technology leader in processing recycling materials with lower metal contents and offers the best possible addition to the Aurubis technology portfolio
- » Metallo's "zero-waste" business model increases Aurubis' contribution in terms of sustainability
- » Full completion of the transaction expected by the end of this year

Hamburg, May 22, 2019 – Today, Aurubis AG signed a share purchase agreement for the acquisition of the Belgian-Spanish Metallo Group to continue actively pursuing its recycling strategy. Metallo Holdings is owned by funds managed by TowerBrook Capital Partners, a leading transatlantic investment firm. Metallo is a recycling and refining company that specializes in recovering non-ferrous metals from recycling materials with lower metal contents. The company has around 530 employees at locations in Belgium and Spain. In fiscal year 2018, Metallo generated revenues of approximately € 1 billion. The share purchase agreement stipulates a purchase price of € 380 million, which will be financed without a capital increase.

The acquisition of Metallo, with its attractive growth potential, strengthens Aurubis' metal portfolio, especially in the key metals copper, nickel, tin, zinc, and lead. The Metallo Group complements the investment project Future Complex Metallurgy (FCM), with which Aurubis will process a higher volume of complex input materials.

Metallo's "zero-waste" business model aims to process all materials used into valuable and marketable products and thus make an important contribution to the recycling economy. This increases Aurubis' contribution to sustainability.

Roland Harings, Deputy Chairman of the Executive Board of Aurubis AG, commented, "I am pleased to be able to announce this positive news shortly after joining Aurubis. In the course of taking over my new duties, I was already able to deal intensively with Metallo and, in close cooperation with my colleagues on the Executive Board and the project team, I was able to implement the decision to acquire it promptly as an important step in the implementation of the recycling strategy."

Jürgen Schachler, who is leaving the company at the end of June 2019, added, "Due to megatrends such as smart homes, e-mobility, digitalization, and renewable energies, both the quantity and the complexity of secondary raw materials will increase significantly. Metallo's processing expertise and specific metallurgical know-how provide an excellent complement to Aurubis' own strengths."

Metallo Belgium, based in Beerse, was founded in 1919. Already in the 1960s, the company developed processes to recycle copper, tin, and lead from more complex raw materials with low metal contents and fostered innovation to invest in

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sustainable technologies to strengthen its zero-waste strategy. Metallo Spain, formerly called Elmet, was founded in Berango (in the province of Biscay) in 1991.

Patrick Verschelde, Executive Chairman of the Board of Directors of Metallo, said, “We have been a reliable business partner for 100 years. We are dedicated to developing and creating sustainable processes and strategies, and we have been a longstanding business partner of Aurubis. We are pleased to now become part of the Aurubis family, and we look forward to successfully working on sustainable solutions together as one team in the future.”

The closing of the transaction is subject to approval by the relevant antitrust authorities and is expected to take place by the end of the year.

Aurubis - Metals for Progress

Aurubis AG is a leading global provider of non-ferrous metals and the largest copper recycler worldwide. The company processes complex metal concentrates, scrap metals, and metal-bearing recycling materials into metals of the highest quality.

Its main area of expertise is the processing of concentrates and recycling raw materials with complex qualities. With its range of services, Aurubis is a forerunner in the industry. The group of companies is oriented towards growth, efficiency, and sustainability. The main components of the strategy are the expansion of the leading market position as an integrated copper producer, entering new markets in industries of the future, the highly efficient and optimal recovery of additional metals and by-products from complex raw materials, and practicing a responsible attitude when dealing with people, resources, and the environment.

Aurubis produces more than 1 million t of copper cathodes annually, and from them a variety of copper products such as wire rod, continuous cast shapes, rolled products, and strip, as well as specialty wire and profiles made of copper and copper alloys. Precious metals, selenium, lead, nickel, and a number of other products such as sulfuric acid and iron silicate also belong to the product portfolio.

Aurubis has about 6,700 employees, production sites in Europe and the US, and an extensive service and distribution system in Europe, Asia, and North America.

Aurubis' customers include companies in the semis industry; the electrical, electronics, and chemical industries; and suppliers of the renewable energies, construction, and automotive sectors.

Aurubis shares are part of the Prime Standard Segment of the German Stock Exchange and are listed in the MDAX, the Global Challenges Index (GCX), and the STOXX Europe 600.

Further information at www.aurubis.com