

Press Release

Aurubis AG: Acquisition of Metallo Group fully completed

- » **Closing of the transaction took place May 29**
- » **Aurubis acquires the Belgian-Spanish recycling company with 540 employees for a purchase price of €380 million**
- » **Integration of Metallo facilitates implementation of the growth strategy while making an important contribution to the circular economy**
- » **Initial consolidation of Metallo into the Aurubis Group starting June 1, 2020**

Hamburg/Beerse, June 2, 2020 – Aurubis AG has acquired the recycling company Metallo. This marks the formal closing of the transaction, which was effective May 29, 2020. Metallo will be fully consolidated into the Aurubis Group starting June 1. Metallo Group Holding was previously majority-owned by investment firm TowerBrook Capital Partners.

With the Metallo acquisition, the Aurubis Group, a leading global provider and recycler of copper and other non-ferrous metals, is gaining another company in Belgium (Beerse with about 450 employees) in addition to Olen, as well as a company in Spain for the first time (Berango in the province of Biscay with about 90 employees). The EU competition authorities issued their unconditional approval of the acquisition on May 4, 2020 after an extensive review. The name Metallo, an established name on the recycling market, will be retained.

Roland Harings, Aurubis AG Executive Board Chairman, commented on the closing of the transaction in a video released today for all of the employees: “A little over a year after the announcement, we can now welcome all of our Metallo colleagues to the worldwide Aurubis family. We will integrate the Metallo production sites to form an optimized production network of our plants in Hamburg, Pirdop, Lünen, and Olen together with Beerse and Berango. This will lead to more than 1 million tons of recycling capacity for secondary material.”

Harings emphasized: “This acquisition represents an important step in the implementation of our multimetal strategy. Our stated goal is to become one of the most efficient and sustainable smelter networks in the world.”

Dirk Vandenberghe, CEO and Director of Metallo: “I’m sure I speak for all Metallo employees when I say that we are very pleased to become part of Aurubis and to bundle our experience spanning a combined total of more than 250 years. Metallo specializes in processing recycling materials with low metal contents, with a focus on tin, lead, nickel, zinc, and copper. We have a ‘zero waste’ approach – even as the compositions of the input materials become increasingly complex. As part of

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Aurubis, we want to continue processing all of the input materials into valuable products, making an important sustainability contribution as one company.”

“The Metallo-Aurubis merger is not just a very positive move for the two companies, it is great news for the recycling industry and Europe,” Patrick Verschelde, Chairman of the Board of Directors of Metallo, assessed the closing of the transaction. “The add-ons of Metallo technologies and expertise to those of Aurubis will allow the expanded Aurubis Group to treat even more complex materials in order to return to the value chain base metals which are very much in demand in Europe.”

The purchase price for the transaction amounts to €380 million and will be financed with borrowed capital. In light of the stable debt and liquidity situation at Aurubis, a capital increase isn’t required.

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. Aurubis produces more than 1 million tons of copper cathodes annually, and from them a variety of products such as wire rod, continuous cast shapes, profiles, and flat rolled products made of copper and copper alloys. Aurubis produces a number of other metals as well, including precious metals, selenium, lead, nickel, tin, and zinc. The portfolio also includes additional products such as sulfuric acid and iron silicate.

Sustainability is a fundamental part of the Aurubis strategy. “Aurubis responsibly transforms raw materials into value” – following this maxim, the company integrates sustainable conduct and business activities into the corporate culture. This involves a careful approach to natural resources, responsible social and ecological conduct in everyday business, and sensible, healthy growth.

Aurubis has about 7,400 employees, production sites in Europe and the US, and an extensive service and distribution system in Europe, Asia, and North America.

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

Further information at www.aurubis.com