

Aurubis AG: Additional strain on quarterly and full-year results expected – Future Complex Metallurgy project is being stopped

- » **Economic environment strains the Q3 result of the current fiscal year as well as the full-year result**
- » **Additional write-downs of about €30 million after Future Complex Metallurgy is halted**
- » **Executive Board Chairman Jürgen Schachler released from his duties with immediate effect**

Hamburg, June 12, 2019 – Aurubis AG expects the current economic environment to strain the Q3 2018/19 result (previous year: operating EBT of €78 million) and the full-year result (previous year: operating EBT of €329 million).

Furthermore, during today's meeting, the Supervisory Board and Executive Board of Aurubis AG passed a resolution to stop the internal investment project Future Complex Metallurgy (FCM). The basic engineering results indicated significantly higher investment costs than initially planned. The project is thus no longer as cost-effective as originally expected. Consequently, the project's accrued investment costs will strain the Q3 result in the amount of about €30 million.

The originally planned investment amount for FCM was supposed to be €320 million. Aurubis had expected EBITDA contributions amounting to €80 million starting in FY 2022/23.

Furthermore, the Supervisory Board passed a resolution to release Executive Board Chairman Jürgen Schachler, whose contract expires at the end of the month, from his duties with immediate effect. As already announced, Roland Harings, currently still Deputy Executive Board Chairman of Aurubis AG, will take office as Executive Board Chairman of Aurubis AG on July 1, 2019.

"Aurubis had strong expectations with the FCM project. It is painful to realize that the external and internal conditions have changed so much that cost-effective implementation of the project isn't possible anymore. At a point in the project where crucial orders would have to be initiated but aren't underway yet, a firm decision is the best course of action," explained Roland Harings.

Aurubis maintains its strategy of continuing its development into a multi-metal provider. The acquisition of the Belgian-Spanish Metallo Group for a purchase price of €380 million, for which a purchase agreement was signed in late May and which is still subject to approval by the relevant merger control authorities, is an important building block in the implementation of the strategy. Metallo, with its attractive growth potential, strengthens Aurubis' multi-metal portfolio, especially the key metals copper, nickel, tin, zinc, and lead.

Moreover, Aurubis still intends to push forward with its strategy through internal growth projects as well, as Roland Harings confirmed: "In the scope of Aurubis'

Aurubis AG
Corporate Communications

Angela Seidler
Vice President
Investor Relations &
Corporate Communications
Phone +49 40 7883-3178
a.seidler@aurubis.com

Malte Blombach
Senior Communications
Manager
Phone +49 40 7883-3037
m.blombach@aurubis.com

Hovestrass 50
20539 Hamburg, Germany

www.aurubis.com

further development into a multi-metal company and in the course of the Metallo acquisition, other internal growth options are presenting themselves, which we will now review in more depth.”

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