

Aurubis closes fiscal year with the best result in the company's history

- » Operating EBT increased by 40 % to € 532 million in fiscal year 2021/22
- » Higher metal and sulfuric acid prices and strong demand for copper products more than make up for significantly increased energy costs
- » Forecast: Despite inflation and energy price rises, operating EBT for fiscal year 2022/23 is expected to reach a similar level to the previous year – outlook between € 400 and 500 million

Hamburg, December 21, 2022 – Aurubis AG (Aurubis) continued its positive development in the past fiscal year 2021/22, which ended September 30, and, following the previous year's strong result, once again achieved the financially most successful fiscal year in the company's history. With € 532 million, the multimetal producer generated very strong operating earnings before taxes (EBT) overall, thus exceeding the previous year result (previous year adjusted: € 381 million) by about 40 %. Operating ROCE (return on capital employed) also increased in the reporting period, reaching 19.0 % (previous year: 16.6 %). IFRS consolidated earnings before taxes (EBT) were € 935 million (previous year: € 825 million).*

In the past fiscal year, Aurubis benefited from a substantially higher metal result with increased metal prices, especially for industrial metals such as copper, tin, and nickel. Moreover, thanks to a significant increase in sales prices, sulfuric acid revenues were considerably higher than in the previous year for much of the reporting period. The company realized a higher volume of product surcharges, due to the considerable increase in the level of demand for copper products. Higher refining charges for other recycling materials and very good operating performance at Aurubis' Pirdop site in particular also contributed to the strong overall result. The prolonged maintenance shutdown at the Group's Hamburg site, much lower refining charges for copper scrap, and significantly higher energy costs had the opposite effect – however, these factors were more than offset by the positive earnings drivers.

"We are very pleased with this result. It provides a solid foundation for successfully driving our ambitious strategic growth course forward. The envisaged investments will be financed via our own resources," Aurubis CEO Roland Harings emphasizes.

Investing in the future: € 530 million for further strategic projects

The company continues to consistently deliver on its "Driving Sustainable Growth" strategy. In addition to examples such as our recycling projects ASPA (innovative recycling of metals in residual materials) and BOB (increasing recycling capacity for the important industrial metals nickel and copper) at our two Belgian sites and our US plant Aurubis Richmond in Georgia – all of which are currently being implemented – yesterday, Aurubis approved three further strategic projects with an investment volume of around € 530 million:

Aurubis AG
Corporate Communications

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

Christoph Tesch
Head of Corporate
Communications
Phone +49 40 7883-2178
c.tesch@aurubis.com

Meino Hauschildt
Communications Manager
Phone+49 40 7883-3037
me.hauschildt@aurubis.com

Hovestrasse 50
20539 Hamburg, Germany

www.aurubis.com

Aurubis is set to invest in the next **expansion stage of the modular recycling system at its US site, Aurubis Richmond** in Georgia. A second recycling module will enable Aurubis to double its processing capacities in the United States. In addition, a further capital expenditure adjustment for infrastructure requirements and inflation was approved for the running project.

Our **Complex Recycling Hamburg (CRH)** project involves extensive investment in processing capacities for complex recycling materials and intermediate products at our Group headquarters in northern Germany. CRH will further optimize the flow chart at our Hamburg site and enable additional strategic projects at the plant.

With the significant expansion of the existing **solar park at our Bulgarian site in Pirdop**, Aurubis is once again demonstrating its ambition to achieve carbon-neutral production operations well before 2050. The output of the entire park corresponds to the annual consumption of around 9,000 households and will save more than 500,000 tons of CO₂ emissions over the planned 15-year period of operation.

"The consistent implementation of our strategy via additional strategic projects will enable us to increasingly contribute to the responsible and sustainable use of critical metals for the energy and mobility transition," Roland Harings says. "As the world's most efficient and sustainable smelter network, we have the metallurgical expertise and offer the best process and recycling solutions for recovering the strategically essential metals of the future for the circular economy."

An optimistic look ahead to fiscal year 2022/23

Our future dividend policy will give greater consideration to the growth strategy we are pursuing and therefore be more flexible. In view of the strong fiscal year result, the Supervisory and Executive Boards will propose a further increase in the dividend per share to € 1.80 (previous year: € 1.60) – the highest dividend since the company's IPO – at the Annual General Meeting on February 16, 2023.

The result for the past fiscal year and the latest strategic decisions made for the future show that Aurubis is very well positioned, from both a financial and an operational perspective. This represents a solid basis for further growth. The company remains optimistic for the new fiscal year 2022/23 – despite the general economic slowdown and the increased pressure due to rising energy prices. For the current fiscal year 2022/23, the multimetal company is expecting an operating EBT of between € 400 and 500 million. The company anticipates an operating ROCE of between 11 and 15 %.

Starting at 10 a.m. (CET) on December 21, 2022, the Aurubis Executive Board will present these results and strategic details at a German-language press conference which can also be attended virtually. Please register in order to take part.

From 2 p.m. (CET) on the same day, the company will offer analysts, investors, and journalists the opportunity to participate in a webcast in English. The access link for listen-only mode (no prior registration required) is available in the Investor Relations section of the Aurubis website: www.aurubis.com/en/investor-relations/publications/annual-reports

You can read the complete Annual Report 2021/22 and additional information on our website now at annualreport2021-22.aurubis.com.

Furthermore, you will find suitable images and video footage at aurubis.com/presskit.

* Because the IFRS result includes measurement effects of metal price fluctuations from unrealized transactions and other factors, Aurubis discloses an operating result (EBT) that differs from the IFRS result. The operating result largely eliminates these effects of metal price fluctuations from unrealized transactions and thus allows for a more realistic assessment of the business performance. Operating EBT is used for control purposes within the Group.

Aurubis - Metals for Progress

Aurubis AG is a leading global provider of non-ferrous metals and one of the largest copper recyclers worldwide. The company processes complex metal concentrates, scrap metals, organic and inorganic metal-bearing recycling materials, and industrial residues 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 component of the Aurubis strategy. "Aurubis responsibly transforms raw materials into value" – following this maxim, the company integrates sustainable conduct and business activities into its corporate culture. This involves a careful approach to natural resources, responsible social and ecological conduct in everyday business, and sensible, healthy growth.

Aurubis has around 6,900 employees, production sites in Europe and the USA, and an extensive distribution network around the world.

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