



Press Release

Aurubis and Codelco sign an agreement to cooperate on a more sustainable and responsible copper value chain

Santiago, Chile, January 30, 2023 – Yesterday Aurubis, a leading global provider of non-ferrous metals and one of the largest copper recyclers worldwide, and Codelco, the world's largest copper producer, signed a memorandum of understanding (MoU). In support of the German-Chilean Raw Materials Partnership, the agreement includes cooperating and sharing insights with the aim of contributing to building a more sustainable, responsible, and growing copper industry and value chain. In this context, it identifies potential areas of cooperation with respect to smelter operations and circular economy projects in Chile.

The document also contains an accord that stipulates a concerted effort to promote the Copper Mark, the gold standard for sustainability and supply chain integrity in the copper industry. The Copper Mark's responsible production criteria are comprehensive and rigorous. They were derived from 32 internationally recognized, leading sustainability standards.

Roland Harings, CEO of Aurubis commented, "The world needs metals such as copper to achieve the climate targets as well as transform the industry. In the foreseeable future, primary materials will be needed to meet the constantly increasing global copper demand. That is why it is very important that participants along the entire value chain work together and adhere to certain standards. This is the only way we can ensure that metals are produced in a truly responsible way. Aurubis ambitiously and resolutely promotes the Copper Mark seal. We follow the continuous improvement approach with our business partners and hence I am sincerely convinced that our future cooperation with Codelco has the potential to make an immense contribution to advancing the sustainability of the supply chain."

Máximo Pacheco, Chairman of Codelco said that "a key challenge we have is to increase copper production in an environmentally responsible manner to achieve a friendly coexistence with our communities and enable the transition to renewable energies, electrification and electromobility. Our commitment is not only to the development of Chile, but to the whole world, so the realization of initiatives like this contribute in a virtuous way to our objectives".

André Sougarret, CEO of Codelco said: "Responsible copper production is one of Codelco's strategic pillars and that is why we have taken this challenge very seriously. We define a series of commitments to reduce the carbon footprint and consumption of inland waters, in addition to recycling industrial waste, among others. The only place Codelco can occupy in our country is to be a leader in development with environmental protection".

Both parties expressed their steadfast support of the German-Chilean Raw Materials Partnership, which was reestablished in Santiago de Chile in presence of Gabriel Boric, President of Chile, and Olaf Scholz, Chancellor of the Federal Republic of Germany yesterday. The German-Chilean Raw Materials Partnership

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targets intensifying cooperation in the fields of mining, development, trade with raw materials and the circular economy.

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 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 6,900 employees, production sites in Europe and the US, and an extensive worldwide distribution system.

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

Codelco

Codelco is the largest copper producer in the world. Its main activity is the exploration, development, and exploitation of mining resources; process them to produce refined copper and byproducts, and market them to customers around the world.

From nationalization in 1971 to 2021, it has generated pre-tax profits of US\$ 142 billion for the State of Chile (in 2021 currency). It has assets of US\$ 43 billion and a net worth of US\$ 11.6 billion as of December 2021.

It operates in seven mining divisions in Chile: Chuquicamata, Ministro Hales, Radomiro Tomic, Gabriela Mistral, Salvador, Andina and El Teniente, as well as the Ventanas Smelter and Refinery.

Further information at www.codelco.com