

Aurubis AG considerably boosts operating result in Q1 and increases full-year forecast

- » **Multimetal company's operating EBT rose to € 152 million in Q1 2021/22, exceeding the previous year by 85 %**
- » **Key factors: Very good market conditions and smelter network's outstanding production performance**
- » **Full-year forecast increased, operating EBT of between € 400 million and € 500 million expected**
- » **Virtual Annual General Meeting to take place on February 17**

Hamburg, February 7, 2022 – Aurubis AG increased its operating earnings before taxes (EBT) to € 152 million in the first three months of its current fiscal year (previous year: € 82 million). According to today's release of the final figures, the result for Q1 2021/22, which ended on December 31, 2021, therefore improved by 85 % compared to Q1 of the previous year.

Drawing on preliminary figures, Aurubis announced this result in advance in an ad hoc release on January 19, together with an increased forecast for operating EBT for this entire fiscal year. The multimetal company now expects operating EBT of between € 400 million and € 500 million for the year. The target range for operating EBT was previously between € 320 million and € 380 million. Just in December 2021, Aurubis reported the best annual result in the company's history.

"In Q1 of the current fiscal year, we once again benefited from the very good market conditions, both for sulfuric acid and on the markets for the industrial metals copper, tin, nickel, and zinc," Aurubis CEO Roland Harings sums up the company's positive ongoing development and the key reasons behind it. He continues, "This was reinforced by the very good operating performance from our plants at the sites of the Aurubis smelter network."

Revenues in the reporting period amounted to € 4,406 million (previous year: € 3,463 million). Operating ROCE (return on capital employed) is determined taking the EBT of the last four quarters into consideration and improved to 16.6 % – especially as a result of the very good earnings performance. It was 9.6 % in Q1 of the previous year. The ROCE for the entire year is expected to be between 15 and 19 %.

IFRS consolidated EBT* in Q1 2021/22 amounts to € 405 million (previous year: € 226 million).

Furthermore, the following factors will positively impact the full-year result during the rest of the fiscal year: roughly 10 % higher treatment and refining charges for copper concentrates, a good ongoing level of refining charges for recycling materials, a significantly higher Aurubis copper premium, stronger demand for copper products, and substantially increased sulfuric acid prices. Risks could still arise from the impact of COVID-19 on the company's production and product sales or from energy price developments.

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Aurubis' Annual General Meeting will take place on February 17, 2022. It will be a virtual event again due to the ongoing coronavirus pandemic. All of the relevant documents and information are available at www.aurubis.com/agm.

* Because the IFRS result includes measurement effects due to metal price fluctuations and other factors, Aurubis discloses an operating result (EBT) that differs from the IFRS result. The operating result largely eliminates the effects of metal price fluctuations 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 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 7,200 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