

Expanding capacity: Aurubis invests € 120 million in expanding the tankhouse in Pirdop

- » Largest individual investment in the Bulgarian site since its acquisition in 2008
- » Tankhouse to be expanded by 120,000 tons to 340,000 tons annual capacity
- » Executive Board member Dr. Heiko Arnold: “Another building block for optimizing material flows in the smelter network”
- » Commissioning planned for second half of 2026; anticipated earnings contribution of € 30 million per year

Hamburg, February 15, 2023 – The Supervisory Board of Aurubis AG approved an additional strategic project today: The multimetal company is investing € 120 million in expanding the tankhouse at its Bulgarian site in Pirdop. The expansion will allow Aurubis to process around 340,000 tons of copper cathodes in the future, which corresponds to an increase of around 50 %. Following commissioning in the second half of 2026, Aurubis anticipates an annual earnings contribution (EBITDA) of € 30 million.

Megatrends like the energy and mobility transition and digitalization mean global demand for refined copper is steadily rising. By expanding production capacity, Aurubis is investing in a growing market and making another contribution to driving innovations and technological advances.

Dr. Heiko Arnold, Chief Operations Officer (COO) Custom Smelting & Products, highlights the project’s strategic significance: “This investment is another important contribution to strengthening our core business, and is also the largest individual, local investment since the acquisition of the site in 2008. Tankhouse expansion is a further development of the Pirdop site since it will allow us to process all locally produced copper anodes directly on site in the future. This optimizes material flows within the Group on the one hand, while considerably reducing our logistics costs and the CO₂ footprint associated with them on the other.” The expansion also creates the conditions for additional strategic projects at other Aurubis Group sites, Dr. Heiko Arnold adds.

In copper production, electrolysis is the final purification step (refining) of the metal. In electrolysis baths, anodes cast from impure copper (up to 99.5 % copper content) are hung in a sulfuric acid solution next to cathodes made of stainless steel. The electrical current applied causes the copper from the anodes to dissolve into the solution and be electrochemically deposited on the cathodes as a very pure metal. The resulting copper cathode (99.99 % copper content) is the standard traded on the London Metal Exchange (LME) and is a starting material for high-quality applications.

The investment is a clear commitment to the Pirdop site and another building block in multimetal supplier Aurubis’ strong, sustainable growth course. “We continue to

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consistently deliver on our 'Driving Sustainable Growth' strategy. Until 2026, Aurubis is investing around € 1.1 billion in strategic projects that strengthen our core business and drive sustainable growth. This is how we are further expanding our position as the most efficient and sustainable smelter network in the world," Dr. Heiko Arnold emphasizes.

Aurubis also will finance the project approved today out of current cash flow without any capital increases.

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 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