

Aurubis doubles U.S. investment in multimetal recycling facility

- » Accelerated expansion of the Aurubis Richmond plant in Georgia is expected to double production by 2026
- » Strategic investments in multimetal recycling will secure critical raw materials such as copper for the U.S. and Europe
- » Aurubis Richmond to increase U.S. hiring by around 80 additional employees
- » Aurubis' metals are crucial contributors to renewable energy, electric vehicles, batteries, and other essential industries

Augusta, GA, December 20, 2022: The Supervisory Board of Aurubis AG, a European-based global provider of non-ferrous metals and one of the largest copper recyclers worldwide, announced today a significant and accelerated investment in its U.S. operations.

The company plans to spend an additional € 250 million to fast-track the expansion of its Richmond plant, which is currently under construction in Augusta, Georgia. This investment is projected to double throughput volume from the previously planned 90,000 tons of complex recycling materials to 180,000 tons per year. Once both phases are complete, Aurubis anticipates about 200 employees at the facility.

Aurubis broke ground on their Richmond plant in June 2022. Together with the expansion stage announced today and taking into account a capital expenditure adjustment for infrastructure requirements and inflation of € 90 million for the current construction project, Aurubis plans to invest a total of € 640 million in the U.S. state of Georgia. Aurubis expects to generate operative earnings (EBITDA) of around € 170 million starting in fiscal year 2026/27.

Roland Harings, CEO of Aurubis commented, "The world needs metals such as copper – which can be recycled without loss of quality or performance – for our cars, mobile phones, batteries, cables, and computers. Today's high recycling demand cannot be met by existing facilities. Our increased commitment to the U.S. will be a game-changer – for the environment, for manufacturers, and for the larger transition to a renewable economy."

Aurubis Richmond's first phase is expected to come online in mid-2024 with the completed expansion scheduled for 2026. Aurubis received the necessary approvals for the operation of both facilities earlier in the year.

"Last year, Georgia was proud to welcome Aurubis to our state and celebrate the start of its partnership with the Augusta community," said Governor Brian Kemp. "With this latest announcement coming well ahead of schedule, we're thankful to see the benefits of this international brand already coming to hardworking Georgians. We're looking forward to many successful years ahead as Aurubis plays a key role in meeting the needs of tomorrow's economy."

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Consistent U.S. market growth of complex recycling creates excellent conditions for Aurubis' rapid expansion by efficiently repurposing hundreds of thousands of tons of recyclable materials that otherwise would be shipped out the U.S. or sent to local landfills.

Following today's meeting in Hamburg, Germany, CEO Harings said "We have doubled down on our commitments to circular economy, the environment and to safeguarding the long-term health of our investors by balancing profit with meaningful sustainability goals."

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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