

Nine-month report: Aurubis AG continues with positive development and confirms forecast for year as a whole

- » **Multimetal supplier's operating EBT rose to € 448 million in the first nine months of 2021/22, exceeding the previous year by 67 %**
- » **Key factors: substantially higher metal result and ongoing high demand for copper products and sulfuric acid**
- » **Considerable increase in energy costs and expenses for the planned shutdown in Hamburg more than offset**
- » **Forecast for current fiscal year as a whole confirmed: operating EBT between € 500 and 600 million expected**

Hamburg, August 5, 2022 – Aurubis AG increased its operating earnings before taxes (EBT) considerably to € 448 million in the first nine months of its current fiscal year (previous year: € 268 million). According to today's release of the figures, the multimetal supplier closed Q3 2021/22, which ended on June 30, 2022, with a result that is up by 67 % compared to Q3 of the previous year.

“Our strong result for the first nine months is testimony to our ability to operate successfully and, with our robust position, to supply our customers with metals for renewable energies, electric vehicles, and digitalization, despite the challenging geopolitical situation and the associated marked rise in energy prices. We currently have a sufficient supply of energy at all of our sites, allowing us to produce without any restrictions. We are confirming the forecast range for operating EBT in the fiscal year as a whole of € 500 to 600 million,” is how Aurubis Executive Board Chairman Roland Harings summarizes the company's very positive development. The forecast is based on the assumption that Aurubis sites will continue to have access to an unrestricted supply of energy.

Aurubis is benefiting from a substantially higher metal result with increased metal prices, especially for industrial metals such as copper, tin, and nickel. Sulfuric acid revenues were also much higher due to a significant increase in sales prices, and demand for copper products increased considerably. Higher refining charges for other recycling materials also translated into a strong overall result after the end of the first nine months of the fiscal year. The planned maintenance shutdown in Hamburg, much lower refining charges for copper scrap, and significantly higher energy costs – particularly for electricity and gas – had the opposite effect, but were offset by the positive earnings drivers.

Revenues in the reporting period amounted to € 14,277 million (previous year: € 12,180 million). Operating ROCE (return on capital employed) is determined taking the EBT of the last four quarters into consideration and improved to 18.6 % – especially as a result of the very good earnings performance. It was 13.5 % in the first three quarters of the previous year. The ROCE for the entire year is expected to be between 17 % and 21 %.

IFRS consolidated EBT* in the first nine months of 2021/22 amounts to € 793 million (previous year: € 631 million).

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The Aurubis Executive Board will be explaining the results for the first nine months of the fiscal year in a webcast for analysts and investors today between 2 p.m. and around 3 p.m. (CEST). Access for listen-only mode (prior registration not required) is available at: <https://webcast.meetyoo.de/index.html?e=3072YtJx8xv0>

* 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 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