

Aurubis AG receives European Commission's unconditional approval for Metallo Group acquisition

- » Commission clears the way for acquisition of Belgian-Spanish recycling company with around 540 employees
- » Purchase price of €380 million
- » Merger optimizes Aurubis' smelter network and enables sustainable growth in attractive recycling sector
- » Closing on May 29, 2020 and initial consolidation of Metallo into Aurubis Group starting June 1, 2020

Hamburg/Brussels, May 4, 2020 – Green light from Brussels: the EU antitrust authorities issued Aurubis AG unconditional approval for the acquisition of the Belgian-Spanish Metallo Group. This concludes the merger control proceedings that have been ongoing since August 2019. The formal closing of the transaction will take place on May 29.

In May 2019, Aurubis reported its intention to acquire recycling and refining company Metallo for a purchase price of €380 million. Metallo Group Holding is currently majority-owned by investment firm TowerBrook Capital Partners. Metallo specializes in the recovery of non-ferrous metals from a variety of material streams and employs about 540 employees at locations in Belgium and Spain.

"Today is a remarkable day for Aurubis and Metallo. We enthusiastically welcome the approval of the Metallo Group acquisition. The merger is a key milestone in the implementation of our multi-metal strategy," said Aurubis AG Executive Board Chairman Roland Harings. He continued: "Recycling is crucial for a sustainable society and, furthermore, is an attractive global growth market. Metallo's processing know-how and technical processes perfectly complement Aurubis' core expertise. Together, we will continue to expand our capabilities and capacities for recycling important industrial and precious metals, making a meaningful contribution to strengthening the circular economy. With their 'zero-waste' business model, Metallo and Aurubis already ensure that all input materials are processed into products of value."

Aurubis AG Supervisory Board Chairman Prof. Dr. Fritz Vahrenholt emphasized: "The Supervisory Board welcomes today's decision from Brussels. The acquisition of Metallo, with its plants in Belgium and Spain, is a notable growth step in the recycling of copper and other metals like nickel and tin – this is important for our competitiveness in a challenging international market. In addition, Aurubis und Metallo share values such as sustainability, innovation, and cutting-edge technology."

Metallo Belgium, based in Beerse, was founded in 1919. In the 1960s, the company developed processes to recycle copper, tin, and lead from raw materials with low metal contents and promoted innovations to invest in sustainable

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technologies in order to strengthen its “zero-waste” strategy. Metallo Spain, formerly called Elmet, was founded in Berango (in the province of Biscay) in 1991.

Aurubis - Metals for Progress

Aurubis AG is a leading global provider of non-ferrous metals and the largest copper recycler worldwide. The company processes complex metal concentrates, scrap metals, and metal-bearing recycling materials into metals of the highest quality.

Its main area of expertise is the processing of concentrates and recycling raw materials with complex qualities. With its range of services, Aurubis is a forerunner in the industry. The group of companies is oriented towards growth, efficiency, and sustainability. The main components of the strategy are the expansion of the leading market position as an integrated copper producer, entering new markets in industries of the future, the highly efficient and optimal recovery of additional metals and by-products from complex raw materials, and practicing a responsible attitude when dealing with people, resources, and the environment.

Aurubis produces more than 1 million t of copper cathodes annually, and from them a variety of copper products such as wire rod, continuous cast shapes, rolled products, and strip, as well as specialty wire and profiles made of copper and copper alloys. Precious metals, selenium, lead, nickel, and a number of other products such as sulfuric acid and iron silicate also belong to the product portfolio.

Aurubis has about 6,800 employees, production sites in Europe and the US, and an extensive service and distribution system in Europe, Asia, and North America.

Aurubis' customers include companies in the semis industry; the electrical, electronics, and chemical industries; and suppliers of the renewable energies, construction, and automotive sectors.

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