

Aurubis achieves strong quarterly result above market expectations and raises full-year forecast

Hamburg, April 21, 2023 – Aurubis AG is continuing on its growth course: According to preliminary figures, the multimetal company generated operating earnings before taxes (EBT) of € 166 million in Q2 of fiscal year 2022/23 (previous year adjusted: € 168 million). This corresponds to the high level of the previous year. With these results, Aurubis has considerably exceeded market expectations for Q2 of fiscal year 2022/23, which ended on March 31, 2023. Aurubis achieved an operating EBT for the first half of fiscal year 2022/23 of € 291 million (previous year adjusted: € 331 million).

The main reasons for the very strong quarterly result were considerably increased treatment and refining charges for concentrates, a significantly higher Aurubis copper premium and very high demand for wire rod at higher prices. These positive effects more than offset a drop in sulfuric acid revenues.

Based on the findings from the first half year, Aurubis is increasing its forecast for fiscal year 2022/23 and currently anticipates an operating EBT between € 450 and 550 million. The forecast range for operating EBT was previously between € 400 and 500 million.

Roland Harings, Aurubis CEO: “We are seeing constant demand for our metal products. Now more than ever, Aurubis metals are needed for the transformation to realizing a climate-neutral society. Given the continuing geopolitical tensions and recessive tendencies in Europe, such as strong half-year result was not expected when we generated our forecast. We also successfully managed and offset our energy costs in the first half of fiscal year 2022/23.”

The following factors are expected to have a particularly positive impact on the full-year result in the second half of fiscal year 2022/23: higher treatment and refining charges and an increased Aurubis copper premium compared to the previous year along with continued high demand for copper wire rod.

Aurubis will release the final results for the first half of fiscal year 2022/23 on May 11, 2023.

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.

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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