

Aurubis with stable operating result in the first nine months of 2022/23

- » **At € 406 million, first nine months of 2022/23 almost on par with previous year; high operating EBT of € 115 million in Q3 2022/23**
- » **Key factors: considerably higher treatment and refining charges for concentrates, significantly increased Aurubis copper premium, high demand for wire rod, and greater earnings from refining charges for recycling materials**
- » **Full-year forecast confirmed: operating EBT between € 450 and 550 million still projected**

Hamburg, August 7, 2023 – In the third quarter of the current 2022/23 fiscal year, Aurubis AG, a leading global provider of non-ferrous metals and one of the largest copper recyclers worldwide, expanded on the positive economic development evidenced in the first half of the year. In the first nine months, the company generated operating earnings before taxes (EBT) of € 406 million (previous year adjusted: € 426 million). This is nearly on par with the successful 2021/22 fiscal year. In Q3, which ended on June 30, 2023, the multimetal company generated a roughly 20 % increase in operating EBT to € 115 million (previous year adjusted: € 95 million).

This strong result in the first nine months of 2022/23 was primarily based on considerably increased treatment and refining charges for concentrates, a significantly higher Aurubis copper premium, very high demand for wire rod at increased prices, and greater earnings from refining charges due to an upturn in the input of recycling materials. These positive effects counterbalanced a significant drop in sulfuric acid revenues, a lower metal result, decreased demand for flat rolled products, and costs driven up by inflation. Higher costs for the growth strategy currently in implementation also played a role. In addition to the factors already mentioned, lower energy costs due to a drop in gas and electricity prices coupled with active energy management in particular also had a positive impact on the result in Q3 2022/23. An insurance payout of around € 15 million related to the severe flooding at the Stolberg site in July 2021 contributed to the improvement in the result from the previous year.

“In the third quarter, we again demonstrated that Aurubis is continuing on its successful path and generating solid results,” Aurubis CEO Roland Harings said. “And even in a quarter in which a 40-day maintenance shutdown was successfully completed at our Bulgarian plant. Sustained high demand drivers, like the mobility and energy transitions, paired with excellent plant availability led to high wire rod revenues in the third quarter as well. We continue to closely follow economic developments in Europe, which predict a drop in activity in key industries. And our focus remains on safeguarding our international competitiveness by further lowering our energy costs through active energy management. This is also

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contingent on consistently competitive energy prices for industry, especially in Germany.”

Based on the results released today, Aurubis is confirming its forecast range for fiscal year 2022/23 with a projected operating EBT between € 450 and 550 million.

Revenues in the reporting period amounted to € 12,951 million (previous year: € 14,277 million). Operating ROCE (return on capital employed; determined taking the EBT of the last four quarters into consideration) amounted to 15.1 % (previous year: 17.1%) while earnings performance remained good.

In the first nine months of 2022/23, Aurubis achieved a net cash flow of € 73 million, above the previous year's € 11 million despite continued high inventories. Net cash flow is subject to fluctuations over the course of the fiscal year, which balance out again as the year goes on.

IFRS consolidated earnings* before taxes (EBT) were € 207 million (previous year: € 793 million) in the first nine months of 2022/23. In addition to the effects on earnings already described in the explanation of operating financial performance, this change was also due to metal and energy price developments.

Additional information:

You can read our complete Quarterly Report First 9 Months 2022/23 on our website now at

www.aurubis.com/en/investor-relations/publications/quarterly-reports

Today from 2 to around 3 pm (CET), the company will offer analysts, investors, and journalists the opportunity to participate in a webcast in English. The access link for listen-only mode (no prior registration required) is available in the Investor Relations section of the Aurubis website:

www.aurubis.com/en/investor-relations/publications/quarterly-presentations

* Because the IFRS result includes measurement effects of metal price fluctuations from unrealized transactions and other factors, Aurubis discloses an operating result (EBT) that differs from the IFRS result. The operating result largely eliminates these effects of metal price fluctuations from unrealized transactions 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 around 7,100 employees, production sites in Europe and the US, 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.

More information at www.aurubis.com