



Demonstrating Responsibility

Sustainability Report 2009

Facts and Figures: Sustainability at Aurubis

- 1866** » the year in which Aurubis was founded in Hamburg as Norddeutsche Affinerie Aktiengesellschaft
- 4,700 employees** » work for Aurubis today – at production sites in seven European countries
- 99.99 % copper** » the minimum purity of our copper cathodes – a high level that serves as the basis for the excellent quality of our products
- > 30 % recycled material** » the percentage used across all our facilities to produce our high-quality copper cathodes, forming a broad mix of raw materials along with primary raw materials and intermediates from other smelters.

Quality and environmental protection

- » are key concerns throughout the production process. Our management systems are certified in accordance with recognised international standards (ISO 9001, 14001 and EMAS)
- Since 1990** » we have been achieving outstanding results in protecting the environment and mitigating global warming, and today we are considered one of the most environmentally friendly copper producers in the world
- € 300 million** » have been invested by Aurubis AG into environmental protection measures over the past 25 years
- Approx. € 2,000** » are invested by Aurubis AG every year into excellent occupational health measures
- More than 8 % apprentices** » at Aurubis's sites in Germany, and every year we are able to offer a permanent job to most of those completing their apprenticeships. Training and qualifications are also taken very seriously at the sites outside Germany, which do not have the dual education system.

Close ties with the individual sites

- » are the reason why we get involved in community projects and encourage our employees to do voluntary social work

Our sites in the 2007/08 fiscal year

AURUBIS AG, HAMBURG

2,077 employees*

Founded in 1866 as a joint stock corporation
 Certified in accordance with ISO 9001, 14001
 and EMAS (since 1994, 2002, 2005)

Copper production

381,600 t copper cathodes

Production output

189,600 t continuous cast shapes
 324,100 t continuous cast wire rod
 Lead, gold, silver, palladium, platinum,
 sulphuric acid, iron silicate

Throughput

1.1 million t copper concentrates

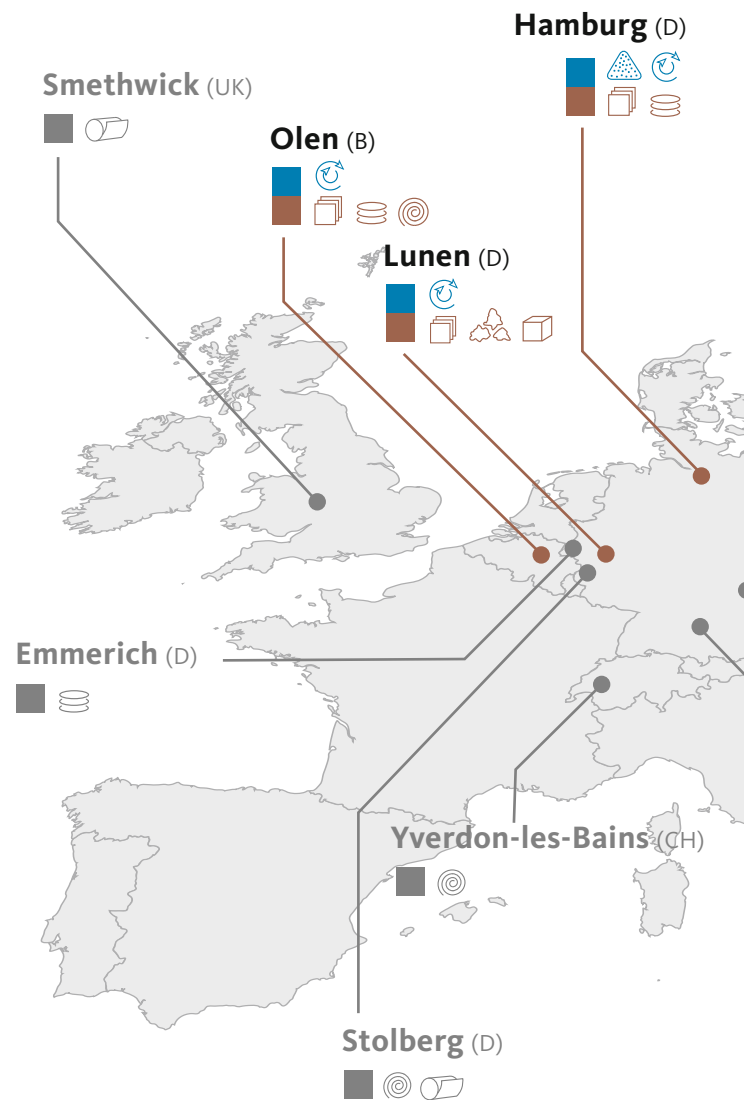
AURUBIS AG, LUNEN

473 employees*

Founded in 1861 as Hüttenwerke Kayser AG in
 Berlin, production in Lunen commencing in 1916
 Certified in accordance with ISO 9001, 14001
 and EMAS (all since 1997)

Copper production

203,000 t copper cathodes



* as at 30.9.2008

** as at 31.12.2008

Raw materials

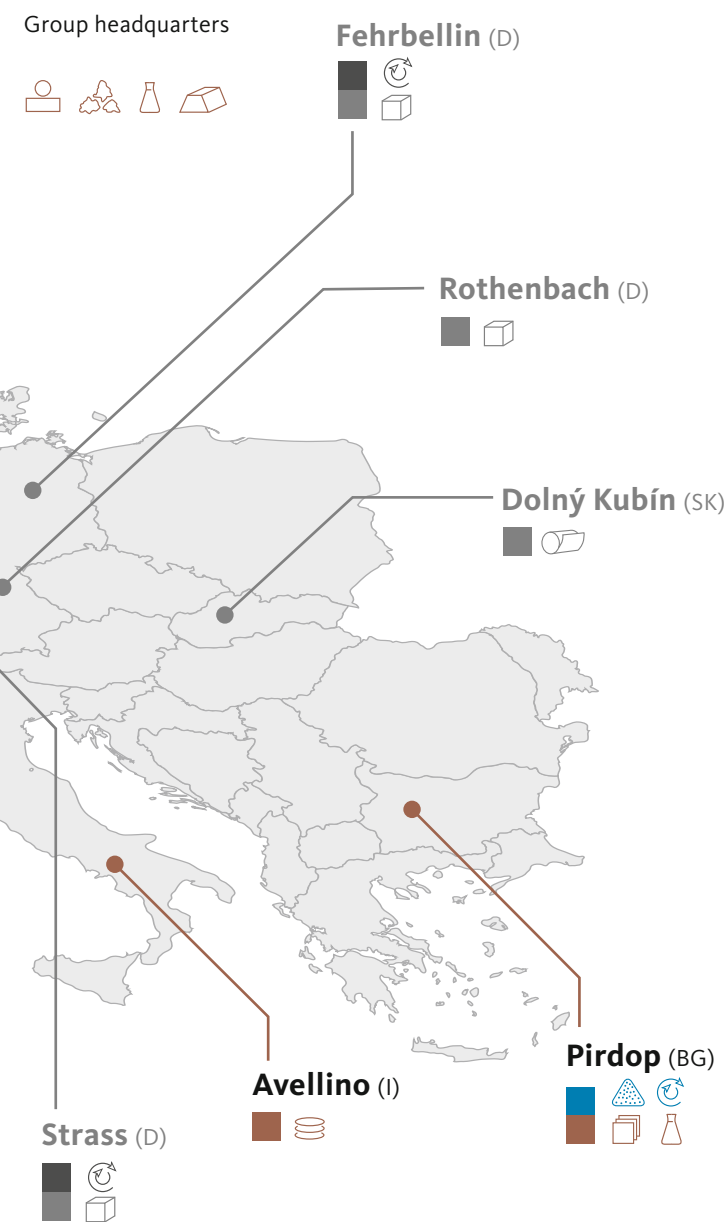
Concentrates, intermediates from
 other smelters and recycling materials
 are the raw materials from which
 copper is produced.



Products

The copper is processed into products.
 Some products are already the result
 of copper production.





AURUBIS BULGARIA AD, PIRDOP

759 employees*

Construction of the smelter in 1958

Certified in accordance with ISO 9001, 14001 (since 2004, 2006)

Copper production

94,000 t copper cathodes

Production output

Sulphuric acid

Throughput

910,000 t copper concentrates

AURUBIS BELGIUM NV/SA, OLEN

492 employees**

Cathode production commenced in 1927

Certified in accordance with ISO 9001, 14001 (since 1992, 1998)

Copper production

348,500 t copper cathodes

Production output

Continuous cast wire rod, specialty rod

AURUBIS ITALIA S.R.L., AVELLINO

106 employees**

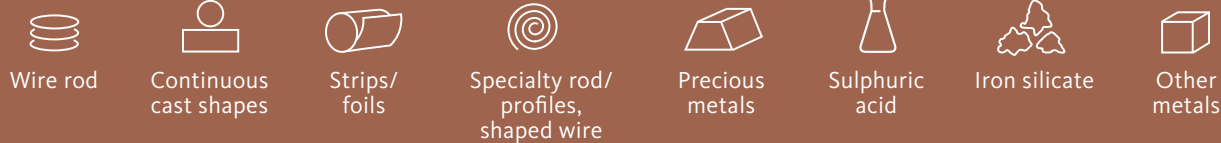
Founded in 1972

Certified in accordance with ISO 9001, 14001 (since 1994, 2005)

Production output

169,000 t continuous cast wire rod

7,000 t special wire



This report focuses in particular on the Aurubis sites shown in colour; further information about the scope of this report is available on page 68.

Group portrait

Aurubis is Europe's largest copper producer, and one of the world's leading copper recyclers. We produce more than 1 million t copper cathodes and more than 1.2 million t of copper products every year. Some 4,700 employees work at our 13 production sites in seven European countries.

Our range of services puts us among the frontrunners of our industry worldwide. Our core business is the production of exchange-registered copper cathodes from copper concentrates, copper scrap and other recycled materials. These are turned into continuous cast wire rod, continuous cast shapes, rolled products as well as special wires and profiles, made of copper and copper alloys. Precious metals and a number of other by-products, such as sulphuric acid and iron silicate, complete our product portfolio.

The group is aligned for sustainable growth and an increase in value: the key elements of our strategy are consolidating our business, utilising opportunities for growth, and the responsible handling of people, resources and the environment.

Aurubis shares are listed in the Prime Standard segment of Deutsche Börse and in the MDAX, the European Stoxx 600 and the Global Challenges Index (GCX).

Key economic data in the 2007/08 fiscal year

Copper price LME Settlement, avg.	US \$ 7,785/t
Revenues	€ 8,385 m
Net income	€ 237 m
Capital expenditure	€ 114 m
Taxes on income	€ 104 m
Personnel expenses	€ 266 m

In accordance with IFRS; incl. Cumerio as of 1.3.2008

The group operates along the entire value added chain. It integrates the production of copper and precious metals from primary and secondary raw materials, like copper concentrates and recycling materials, and the processing of copper into products.

Business Unit Primary Copper

The Primary Copper unit handles all activities associated with the production of high-quality copper in the form of exchange-tradable copper cathodes made from copper concentrates as the primary raw material. Recycling materials and intermediates from other smelters are also used in order to optimise the process. BU Primary Copper includes the smelting and refining activities carried out at the Hamburg, Olen and Pirdop sites, as well as the subsidiaries Peute Baustoff GmbH and Retorte GmbH Selenium Chemicals & Metals, which produce specialty products. The business unit is also responsible for manufacturing and marketing sulphuric acid.

Business Unit Recycling / Precious Metals

The key activity of this business unit is recycling copper and other metals from a very large range of recycling materials. Recycling activities are carried out at various different Group sites, whereby the recycling centre is located in Lunen. Aside from copper scrap, complex recycling materials, such as electronic scrap, in particular, are processed here using environmentally friendly and innovative technologies. Other subsidiaries and affiliated companies are involved in trading and processing commodities, including Elektro Recycling NORD GmbH and CABLO Metall-Recycling & Handel GmbH. This business unit also refines those by-products and co-products found in the raw materials used in copper production. These include gold and silver, in particular, along with other subsidiary elements such as lead, nickel and tin products and compounds.

Business Unit Copper Products

This business unit is in charge of the further processing of copper. In the first step, we turn the cathodes into continuous cast wire rod (Hamburg, Avellino, Emmerich, Olen sites) and continuous cast shapes (Hamburg). The affiliated company Schwermetall Halbzeugwerk GmbH & Co. KG and the subsidiary Aurubis Stolberg GmbH & Co. KG convert continuous cast shapes into pre-rolled strip, as well as strips and shaped wires. Our slitting centres in Dolný Kubín and Smethwick produce strips of the required size. Special wire rod is made in Olen, complex special profile and sections in Yverdon-les-Bains.



Contents

Forewords by the Managing Board	7
Introducing Aurubis	9
An overview of sustainability	11
Corporate management	13
Sustainability in corporate development	15
PRIMA – our corporate values	15
Code of conduct	15
Corporate governance	16
Compliance	16
Stakeholder dialogue	17
Memberships, involvement in professional associations and lobbying	18
Responsibility for our products	19
Management approach	21
Focusing on pure copper	23
Research & development	25
Procurement and transportation	27
Responsibility for our customers	29



Responsibility for the environment	31
Management approach	33
Harmonisation of environmental protection	35
Focusing on energy efficiency and climate protection	37
In-house environmental protection	39
Focusing on implementing REACH	41
Responsibility for our employees	43
Management approach	45
Remuneration and additional benefits	47
Vocational and in-house training	49
Diversity of our employees	51
Health protection	53
Social commitment	55
Management approach	57
Our projects	59
Glossary	63
GRI Index	65
About this report	68

Forewords by the Managing Board



Dear Reader,

It gives me great pleasure to present this, our second Sustainability Report, entitled “Demonstrating Responsibility”, the first to be published under our new name, Aurubis, and to take into account our expanded group. Apart from our Hamburg and Lunen sites, we will also be reporting for the first time on our new sites in Pirdop, Olen and Avellino.

Aurubis is success-oriented; that is why sustainable actions and management have always been a central element of our strategy. We are well aware that economics, environmental protection and social responsibility go hand in hand with one another. We first entered into a voluntary environmental agreement with the city of Hamburg back in 1985, and since then we have been extremely successful in the field of environmental protection. In 2009 we redefined our corporate values, describing responsibility as one of the core elements of our corporate culture, alongside appreciation, performance, integrity and mutability.

Since the 2007/08 fiscal year, the group has faced challenges such as the complete integration of the new Cumerio sites and the strategic development of the group, as well as coping with the global economic and financial crisis.

In order to integrate the new facilities and employees fully into the group, we first drew up a new management structure. At the same time, procedures and products were optimised throughout the group. Further important steps consisted of harmonising the environmental protection measures within the group and establishing a uniform human resources strategy.

In economic terms, Aurubis has had to cope with a temporary shortage of material on the international copper scrap markets, a plunge in the price of sulphuric acid, and a drop in demand for copper products. Short time working has been a useful tool in this situation, but at the same time we have reduced capital investments that were not immediately necessary and lowered our expenditure in many areas.

Our sustainable business strategy is intended to give us a stable position in dynamic international markets. In order to rule out negative effects on our business, our risk management and controlling are designed to identify potential risks early on and to minimise them, while also exploiting any new opportunities that arise.

In order to identify trends and challenges, it is also crucial to enter into a task-oriented dialogue with our stakeholders. We acknowledge our responsibility towards our customers and products, employees, local communities and society at large. Such an exchange is all the more important in view of the increasing size of our group. A first step in this direction was our stakeholder analysis, carried out in the summer of 2009. We wanted to know where there was still room for improvement, looking at all the Aurubis sites. And we received some clear answers.

If you would like to join in the dialogue too, you are warmly invited to do so. Just write to responsibility@aurubis.com. We will be happy to show you how Aurubis is demonstrating responsibility.

Kindest regards

A handwritten signature in black ink, appearing to read 'Bernd Drouven'. The signature is fluid and cursive, with a long horizontal stroke at the end.

Dr Bernd Drouven
Chief Executive Officer

Dear Reader,

We consider ourselves as an attractive employer at our production sites in currently seven countries, and as an equally good neighbour. For this reason we are committed to the health and safety of our employees and the people living nearby, as well as to protecting the environment.

Our business is extracting copper from copper concentrates and a wide range of starting materials, such as recycling materials. Two thirds of the copper produced by the Aurubis Group are extracted from copper concentrates and intermediates supplied by other smelters; one third comes from copper scrap and other recycling materials. Protecting the environment and our climate are sustainable elements of our corporate policy and are among the group's central targets. We are investing in state-of-the-art, energy-efficient plants and environmental protection technologies and are already one of the frontrunners in the international field. Since 1990 we have managed to considerably reduce the specific emissions at our various sites. In Pirdop, for example, the specific emission of SO₂, particulate matter and metals has been reduced by up to 95%.

We intend to continue to improve our performance – we want to consolidate our leading position in terms of environmental protection in the now larger group. We are continually working to improve water and soil protection, as well as air quality.

These efforts are paying off, and we have achieved another milestone in Aurubis's environmental policy: harmonising the key environmental protection factors within the group. For the first time, uniform standards have been defined which can now be used to further develop environmental protection within the new group. These harmonised key environmental protection factors were audited in Olen, Pirdop and Avellino by the Technical Control Board (TÜV) at the start of 2009 and immediately certified.

Despite our commitment to this cause, we do however view the ever increasing environmental protection standards with some concern. Environmentally friendly companies in Europe must not end up no longer being able to operate cost-effectively as a result of the standards imposed on them. Furthermore, cost-intensive projects are much more difficult to realise financially, particularly now, in the wake of the economic crisis. Nevertheless, we are currently working with all our might to achieve the goals we have set ourselves.



In this connection we are also facing up to the huge challenges such as dwindling resources and climate change. As the world's biggest copper recycler, we process 500,000 t of all kinds of recycling materials every year, turning them into end products, and thus helping to conserve natural resources. We are constantly working to reduce CO₂ emissions and to improve our energy efficiency – although it is becoming increasingly difficult to find technologies to lower carbon emissions even further.

Let me invite you to get your own impression of sustainability at Aurubis. I hope you will enjoy reading our report.

Kindest regards

A handwritten signature in dark ink, appearing to read 'Peter Willbrandt'. The signature is written in a cursive, slightly slanted style.

Peter Willbrandt

Member of the Executive Board
Business Unit Primary Copper,
Group Environmental Protection

Introducing Aurubis

Copper is our passion

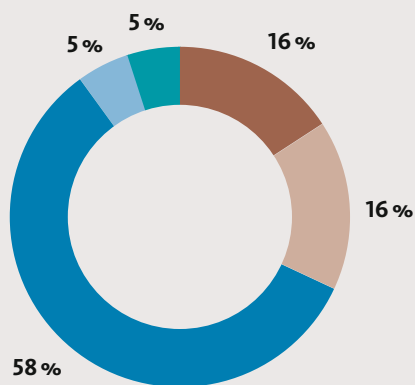
The name “Aurubis” comes from the Latin words aurum and rubrum, and means “red gold”. In the 2007/08 fiscal year, Norddeutsche Affinerie AG (NA) took over the Belgian copper producer Cumerio nv/sa and changed the name of the expanded group to Aurubis – a company name that stands for a shared passion for copper, a unique business model and the desire to become a global player. Copper was already used more than 10,000 years ago to manufacture tools and cutlery. Few other materials offer such a wide range of potential uses. Its outstanding properties, such as electrical and thermal conductivity, recyclability, resistance to corrosion and the ability to form alloys, make it an indispensable fundamental metal for our modern way of life. High-quality, pure copper paves the way for technical innovation and sustainable development. The demand for copper is growing in line with progress, and is indeed a prerequisite for it.

Integrated copper production and processing

Our strength is integrated copper production and processing, with core competencies in smelting, refining, metal extraction, recycling and further processing. This means that Aurubis covers the central areas of the value added chain for copper – from the raw materials through to the high-quality product. It begins with the procurement of raw materials and extends well into the product market, with continuous cast wire rod, shapes, shaped wire, strips and profiles. Beyond this, we extract other elements from the input materials and process them into marketable products, e.g. precious metals, high purity sulphuric acid and iron silicate. Sulphuric acid is a basic chemical, and the one that is in the greatest demand worldwide and that has the most diverse uses, in almost all industrial sectors, such as fertilizer and pigment production as well as in metal ore leaching. Iron silicate is used in the form of stones or gravel in hydraulic construction, road construction and in abrasive blasting.

We are one of the world's top copper recyclers: more than 30 % of our copper production is based on processing a wide range of complex recycling materials such as copper and copper alloy scrap, copper-bearing residues from foundries and semi-finished product fabricators, shredded materials and galvanic sludges, slags, ash and filter dust. Some 70 % uses the concentrates supplied by the mines and intermediary products

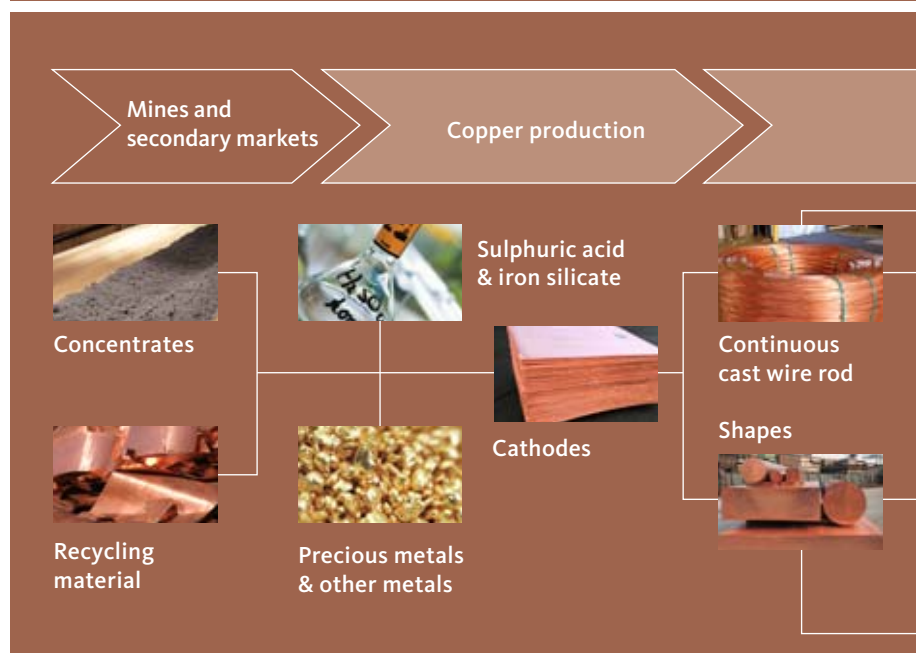
Sales structure by industries



- Telecommunications
- Mechanical engineering, etc.
- Electrical engineering
- Automotive industry
- Construction industry

Source: Aurubis Group in 2007/08 fiscal year

Market competence in copper production and processing



from other smelters (primary raw materials). Concentrates consist of copper, iron and sulphur in almost equal proportions.

Successful expansion of the group

When it took over Cumerio, the group acquired four new sites, in Belgium, Bulgaria, Italy and Switzerland. The collaboration between our different sites means that we are now stronger than before. We are expanding our market position by exchanging and discussing experiences and ideas. It is easier for us to identify new market niches that allow us to set ourselves apart from our competitors.

We have become more flexible because we now produce certain products at several different sites. This allows us to respond better to changes in the market and to compensate, for example, for fluctuations in supply and production output. Beyond this, we can accommodate our customers' needs even better.

The expansion has allowed Aurubis to secure a good position in the international copper markets. Our expanded market presence provides a solid foundation for the further internationalisation of our operations. In addition, the production facilities in Pirdop, Bulgaria, are an ideal platform, giving us better access to the high-growth copper markets in south-eastern Europe.

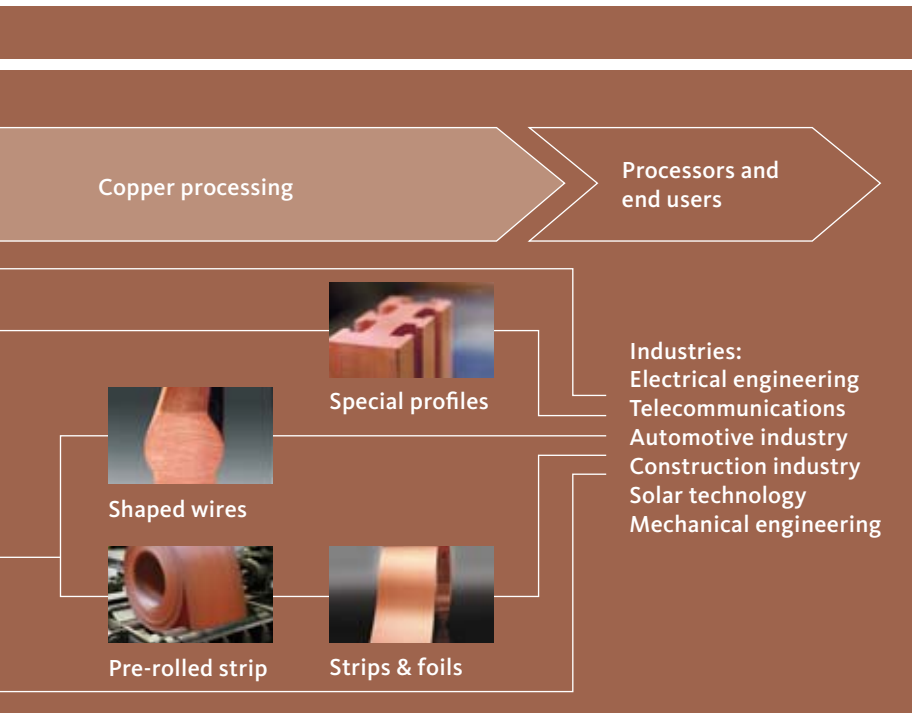
New name, new structure of the organisation



On 1 April 2009, the group changed its name to Aurubis, derived from Latin and meaning "red gold".

In order to emphasise the greater international importance of the company, and to strengthen the common bond between NA and Cumerio, the group changed its name to Aurubis as of 1 April 2009. The name change was necessary in order to initiate a new era within the group: we are now no longer represented only in Germany, but in six other European countries too, and we are seeking to further expand our international base. In recognition of the employees of the former Norddeutsche Affinerie, the triangle has however remained as a symbol for the metallurgical tools of olden days: they stand for steadfastness and trust, and serve as a reminder of the company's 142-year tradition.

Adapting the operational structure of the group's organisation was a key factor in bringing the group together. Stefan Boel, a former member of Cumerio's executive board, was appointed to Aurubis's Executive Board. The joint magazine for employees, "CU" is one of the media used for comprehensive communication within the new group.



An overview of sustainability

2008

June

» Copper for church roof

45 tonnes of copper for Hamburg's Church of St. Michael: Aurubis sponsors the new roof for the church and recycles the old copper.

» Employees' football tournament

The annual Aurubis football tournament takes place in Hanstedt, in Lower Saxony. For the first time, teams from Italy and Bulgaria take part too. The winner is Avellino.



2008

July

» Certificates awarded to trainees

The twelve participants of the "Project 9 Plus" doing a year of practical training at Aurubis receive their certificates from the Chamber of Commerce.



2008

August

» German Chancellor visits Aurubis Hamburg

Chancellor Angela Merkel stops off at Aurubis Hamburg, together with the Minister of Education and Hamburg's mayor, in the course of an educational trip.



2009

January

» Award-winning environmental protection in Pirdop

Aurubis Bulgaria is awarded second prize in the Environmental Protection sector by the Business Leaders Forum for its new, high-tech off-gas cleaning facility which cost € 12.5m.



2009

April

» Aurubis renamed

With the registration of Aurubis at the Chamber of Commerce and the conversion of the shares, Cumerio and Norddeutsche Affinerie change their name to Aurubis.



2009

May

» Certification of harmonised key environmental parameters

The key environmental parameters worked out in 2008 are certified by the internationally operating Technical Control Board (TÜV) in Hamburg, Lunen, Avellino, Pirdop and Olen.



2008

September

» Aurubis in sustainability index

In recognition of its commitment to solving global challenges, Aurubis is included in the sustainability index GCX (Global Challenge Index) established by the Hanover stock exchange and the rating agency Oekom Research.



2008

October

» New tankhouse

In the presence of the Bulgarian president, CEO Dr Bernd Drouven officially opens the new tankhouse in Pirdop, which meets the most stringent environmental standards.

» Expansion of the Kayser Recycling System

In Lunen, the expansion of the Kayser Recycling System is announced, which will lead to 40 new jobs.



2008

December

» KulturMerkur and SchulMerkur awarded

Aurubis receives the KulturMerkur and the SchulMerkur prizes, awarded by the Hamburg Chamber of Commerce for exemplary corporate citizenship.

» First group-wide magazine for employees is there

In future, "CU" will be published four times a year, in six different languages, and distributed at all the group's sites.



2009

June

» New code of conduct

The new group-wide corporate values "PRIMA" are introduced. Together with the corporate guidelines, they form the new code of conduct.



2009

September

» New apprentices at Aurubis

On 1 September 2009, 58 young adults start their vocational training at Hamburg and Lunen. In addition, 13 new trainees start on the Project 9 Plus.



2009

October

» Emissions reduction in Lunen

In connection with the emissions reduction programme, a storehouse for dusty recycling material is completed at the Lunen site. The new building, which cost some € 7.5m, will further reduce fugitive emissions in the vicinity of the plant.







Modern payment systems without copper – unthinkable



The euro – born from copper

From the very beginning of civilisation, copper has been used to make regular issue coins. For the euro currency too, copper was chosen on account of its unique formability, outstanding electrical properties when used in vending and slot machines as well as its antibacterial properties. Modern methods of payment, such as chip-based payment cards, also contain copper, as does the computer technology necessary for making and using them.

Responsible business development of Aurubis

As a company that produces this unique material, Aurubis is aiming at long-term success. Appropriate risk management and risk controlling ensure that risks are identified promptly and minimised. Following the expansion of the group, Aurubis revised its risk management system. In order to ensure this functions smoothly, local risk management officers have been appointed for each site. Their task is to determine the specific risks, arrange for suitable countermeasures to be taken, and to inform the group's risk management department if reporting thresholds are exceeded. Our risk management system is continually being refined.

Management control



Sustainable management control

Corporate strategy: Production competence as a sustainable competitive advantage

Aurubis is already one of the world’s leading copper producers and processors. In future, we want to consolidate our position globally, in order to secure our competitiveness in the long term, and to create the foundations for a sustainable increase in corporate value.

With the successful integration of Cumerio into the group, we have reached a new level of ongoing strategic development. In recent months, we have redefined Aurubis’s business strategies. We are relying on our integrated copper production and processing competence in smelting, refining, metal extraction, recycling and copper processing, in order to generate the highest possible value from different, in particular complex, raw materials. In doing so, we are focusing on products for growing applications, in which the specific properties of copper and copper alloys, especially those related to its conductivity, can generate added value for our industrial customers and in emerging economies.

Sustainability in corporate development

We are guided in equal measures by the three principles of responsibility, improvement and growth – not only in our daily operating business but also in the implementation of long-term strategic initiatives.

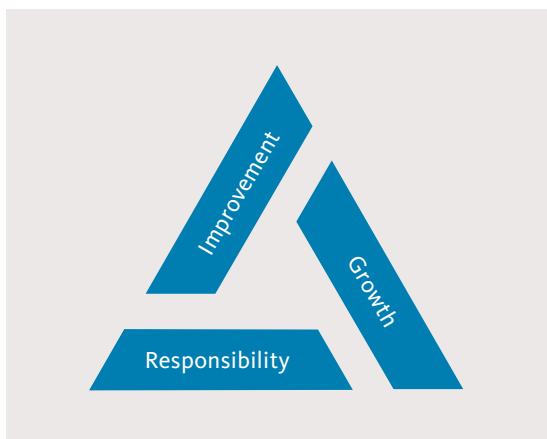
We are continuously seeking improvement, by finding solutions for processes, products and services in order to consolidate and enhance our leading position.

We acknowledge our responsibility for customers and products, employees and society, and for the responsible handling of the environment and the limited supply of natural resources. At the same time we attribute special importance to the training and development of our employees, and to their abilities and competence, because only with the best possible performance of our employees can we produce top quality products and services for our customers.

PRIMA – our corporate values

The new corporate values at Aurubis, introduced throughout the group in the spring of 2009, are performance, responsibility, integrity, mutability and appreciation. The initials of the English terms form the German word “PRIMA”, meaning “Great!”, and it is this slogan that is to ensure that these values are actively implemented within the company.

Guidelines for corporate development



Further information:
 Further details of our business strategies are available at www.aurubis.com/strategy

Collaborative development

The joint values of the code of conduct were developed between December 2008 and May 2009 in collaboration with employees’ representatives, as well as our employees at different sites and working in different areas. We deliberately chose a collaborative approach in defining the values that holds us together. Only by doing so can they be credible, and accepted and actively implemented by everyone.

Code of conduct

Together with the group guidelines, our corporate values form our code of conduct. The guidelines, compliance with which is obligatory for all our employees, govern their behaviour with respect to fair working conditions, environmental protection, safety and health protection, fair competition, corruption, conflicts of interest, company property,

dealing with the authorities and media, confidentiality, insider trading, safety and documentation.

All detailed regulations applying to specific sites or the group as a whole, are derived from the guidelines set out in the code of conduct. External contractors working on behalf of Aurubis are also expected to comply with these regulations. The Chief Compliance Officer (CCO) is available to answer any questions arising in connection with the regulations.

In November 2009, the code of conduct was introduced throughout the group in six different languages. Management executives are currently holding workshops in order to present and explain the code of conduct. Every employee has received a printed copy. In addition, our magazine for employees will continue to report on the five values, the regulations and concrete examples. Furthermore, training courses for employees have already been held on the issue of antitrust laws and on environmental issues, and they are to be continued in the future.

Corporate governance

Good and responsible business management is only possible on the basis of shared values, and it plays a key role for us. Beyond this, however, a close and efficient collaboration between the top executive bodies, the Executive Board and the Supervisory Board, attention to the shareholders' interests, open corporate communications, responsible handling of risks, as well as proper financial reporting and annual audits, are the principal foundations for the success of sound corporate governance, as practiced at Aurubis.

We conform to the German Corporate Governance Code, which covers the key legal requirements on the management and monitoring of listed German companies as well as internationally recognised standards of good and responsible business management. We view corporate governance as an ongoing process, during which we are constantly and vigilantly monitoring future developments in order to be able to respond quickly to any changes.

Compliance

Compliance is an essential part of good and responsible business management. It refers to the adherence to legal requirements and our internal corporate regulations, the most important of which are contained in our code of conduct.

Aurubis has appointed a Chief Compliance Officer (CCO), whose responsibilities lie primarily in the field of prevention. In particular, the CCO must ensure that the regulations covered by the code of conduct are observed, and that they are distributed throughout the company. The CCO works together with the internal auditors, particularly when it comes to optimising procedures in certain departments in order to prevent potential compliance infringements. He reports to the Executive Board and the Audit Committee of the Supervisory Board.

Any employee is entitled to report violations of our corporate guidelines to his or her immediate superior, the respective management or the CCO, provided he has reasonable cause for suspicion. If a violation is proven, the company may caution, give notice to and/or claim damages against those employees violating the guidelines.

Further information:

Further information about corporate governance and the complete code of conduct can be found at www.aurubis.com/en/corporate-group/corporate-governance



Stakeholder dialogue

Communication with stakeholders during the takeover of Cumerio

Good communication with capital markets

Norddeutsche Affinerie was able to convince the general public and Cumerio's shareholders of its takeover plans by means of systematic communication measures, which included setting up a rapid response team. At the same time, it was necessary to protect the company's reputation, achieving the highest possible approval among Cumerio shareholders and fending off a competitor's hostile takeover bid for Cumerio and the then NA. Aurubis and Financial Dynamics GmbH, the agency that assisted it at the time, received an award presented by the industry magazine PR Report in the spring of 2009 for their commendable communications practice during the takeover.

Intensive employee sensitisation

The expansion of the group was associated with major changes for our employees, as well as a certain degree of uncertainty. Aurubis's group communications division therefore implemented a wide range of measures in order to ease and assist the integration of the new sites. From March to December 2008, the monthly newsletter "Stronger together" was published, whose seven issues were published in six languages and provided information about the integration in a timely and concise form, while also presenting all the sites of the group in detail. Since December 2008, the group-wide magazine for employees "CU" has been published four times a year, in six languages and distributed at all our sites. Each country is able to design its own regional supplement.

The dialogue with stakeholders

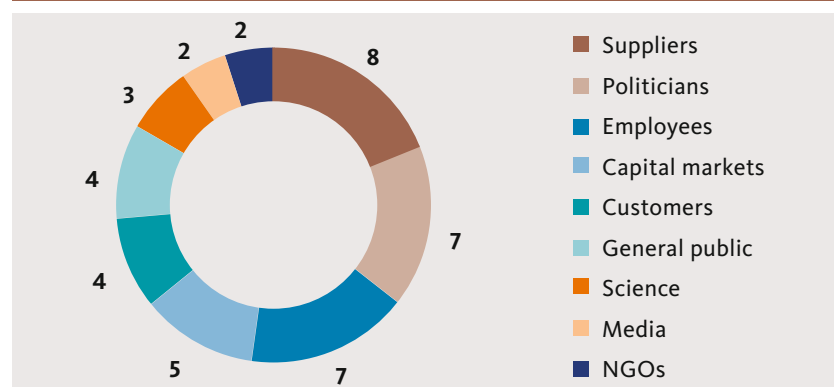
Aurubis maintains open and ongoing stakeholder communications. Our stakeholders are all those groups to which we have a direct or indirect relationship as a result of our production or business activities: employees, neighbours, customers, business partners, capital investors, representatives of NGOs and scientific institutions, as well as decision-makers in politics, industry and the media. The main focus of this dialogue is the exchange of ideas and information, which benefits both sides, especially by means of personal talks, discussion forums and events. The progressive dialogue with stakeholders allows us to identify internal and external risks and opportunities for our business activities at an early date, and provides ideas for possible improvements.

The quality of our communication with the capital markets has twice been singled out for awards: in 2008 we came in third place for the best Investor Relations (IR) in Germany (BIRD), as conferred by Börse Online. In June 2009 we came in second place for the IR prize awarded by the German financial journal "Capital" (both prizes awarded to companies listed in the MDAX).

Stakeholder Survey 2009

In the summer of 2009, we conducted a telephone survey among 42 selected stakeholders, asking them about the importance of sustainability, important issues for our industry, and their expectations towards our company. Overall, the conclusions we were able to draw from this survey were extremely positive, and the survey itself met with much interest among the stakeholders. They confirmed the tremendous importance of sustainability for the copper industry and Aurubis, and in particular the good reputation of our company in this sector. The issues of energy saving, consumption of raw materials and strengthening competitiveness

42 stakeholders surveyed, by groups



emerged as being key issues – areas in which Aurubis has always been strongly involved and has been extremely successful. It also became clear, however, that many of Aurubis's sustainability activities are not in fact perceived as such, which is something we will have to work on.

The survey was prepared systematically. First of all we determined the relevant stakeholder groups and their representatives at the Hamburg, Lunen, Avellino, Pirdop and Olen sites. From a list of 160 potential contacts, 60 stakeholders were then selected for the survey. In doing so, we ensured a balance between the groups and made certain that the selected stakeholders were sufficiently representative of their respective groups. After the survey, we informed our stakeholders about the results.

Memberships, involvement in professional associations and lobbying

Aurubis is actively involved in promoting sustainability via numerous memberships. Since 1999, Aurubis has been a member of Responsible Care, a worldwide initiative of the chemical industry committed to improving environmental protection, occupational safety and health protection. In this forum we discuss a range of issues at various events.

Furthermore, Aurubis is a member of national and European economic, industry and trade associations in the copper and chemical industry, such as the Bundesverband der Industrie, the Wirtschaftsvereinigung Metalle and Eurometaux. Our involvement in these associations focuses on representing the company's interests and those of the nonferrous metal industry. In addition, Aurubis actively lobbies policy-makers, particularly in the field of natural resources, energy and environmental protection.

Free markets for raw materials

For many years, Aurubis has been calling for undistorted and free markets for raw materials. We draw attention to distortions of trade and competition that impair our free access to and the availability of primary and secondary raw materials, as well as tariff and non-tariff barriers to product sales. In doing so, our aim is to provide policy-makers in Germany and Europe with the necessary arguments in order to take effective action against distortions of trade and competition in the field of copper.

Further information:

A selection of our memberships can be found on our website at www.aurubis.com/en/corporate-group/memberships.pdf



Reliable energy supply at acceptable conditions

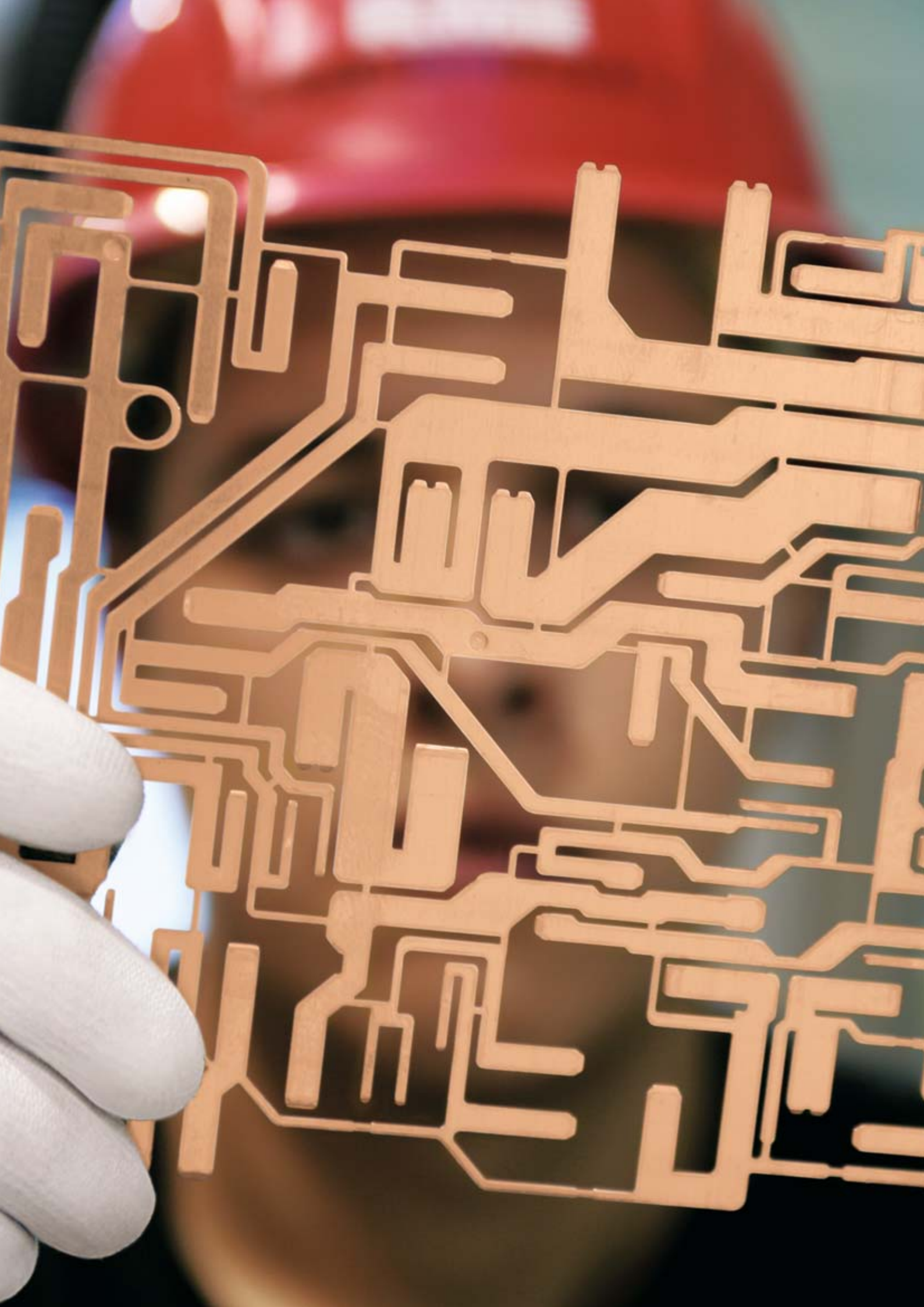
As an energy-intensive company we depend on a reliable power supply at acceptable conditions. For instance, we are trying to persuade the Federal Network Agency, to grant us a permanently reduced rate for the use of the power grid, because by drawing very uniform levels of power we help to ensure that the network capacity is utilised well. In Bulgaria and Belgium, too, we are constantly engaged in talks about affordable power prices and conditions. We are hoping to secure long-term, cost-based contracts that are independent of the volatility of the energy exchanges.

Reorganisation of carbon emissions trading

The current rules of the European Union's Emissions Trading Scheme (ETS) put us at a disadvantage compared with our competitors based outside Europe. On the one hand, we face higher costs due to the taxation of the carbon emissions caused by us. On the other hand, suppliers who are also affected are passing on their additional costs to us. Our competitors outside Europe do not face this burden, meaning that we are not able to pass on the added cost to our customers. Our aim here is to find a fair arrangement for energy-intensive industries facing international competition.

Quality and environmental standards

Numerous recent changes in the legal requirements in the environmental sector, such as the EU regulation for chemicals REACH or the EU Water Framework Directive, have led to bureaucratic hurdles which can have an adverse effect on production sites in Europe. Our aim is therefore to exert our influence on the legal regulations and directives as experts, in order to ensure that environmentally friendly copper production can continue in Europe in the future.



Future technologies need copper



A perfect electrical conductor

Its superior properties as an electrical conductor make copper the perfect choice of material, for example when connecting switches or transistors in microprocessors, without which modern computer systems would be unthinkable. These switches are being miniaturised further and further, while at the same time being used in ever larger numbers in order to improve performance. Meanwhile, the problem of wiring is becoming more and more difficult. The thinner and closer the wiring in semiconductor chips, the more engineers are resorting to copper, because copper permits higher signal transmission speeds.

However copper is also an indispensable element of other modern communication technologies, such as telecommunications, radio and television, and mobile phones.

High quality copper products by Aurubis

Aurubis produces high-quality copper products consisting of copper that is more than 99.99 % pure. A new internal poster campaign, known as “Aktion Q”, was launched in 2009 at the Hamburg site, and is meant to establish the high quality standards in our everyday work routine.

Responsibility for our products



Management approach

A modern material with a history

Copper has always been highly valued on account of its chemical, physical and aesthetic properties. Years of experience in producing and processing copper at our different sites have made us a leading international supplier of copper products offering outstanding quality. Beyond this, we set worldwide standards in the field of copper recycling from a wide range of different starting materials.

In order to consolidate our position lastingly and sustainably, constant and comprehensive quality management is essential. This safeguards not only our own growth but also the success of our customers, who can rely on primary products of consistently high quality.

Despite our clear commitment to a tradition of uncompromising quality, we are far from being satisfied with simply maintaining the status quo with our range of products. The ability to respond to developments and trends in the market with innovative solutions is just as essential for the business success of Aurubis. Particularly in the field of production and recycling in information and telecommunications technologies, we benefit from our many years of expertise, our state-of-the-art production processes and our close relationship with product manufacturers.

Strategy and goals

Quality and customer orientation as our guiding principle

Our quality management system ensures that our procedures and products are constantly being improved. This guarantees that we can offer our customers high-quality products throughout the entire production chain – from the raw materials to the finished product – as well as the security of supply and the service that they expect.

Intensive research & development

Innovation is the central lever for our future economic success. We are therefore constantly investing in intensive research and development, in order to set ourselves apart from our competitors through innovative procedures and products with a future.



» The copper in our copper cathodes is at least 99.99% pure – this high purity is the basis for the excellent quality of our products.

99.99

Broad mix of raw materials

Our supply of raw materials is very broadly based. We use a mixture of materials, from copper concentrates, through intermediary products from other smelters, to recycled materials from a range of different sources. This makes us robust with respect to fluctuations in the commodities markets that could otherwise threaten our business operations. Beyond this, we procure both our primary and our secondary raw materials from a wide range of different suppliers, minimising our dependence on individual sources.

Responsible procurement

We choose our suppliers carefully. In the procurement of raw materials, the security of the supply is a key criterion. When purchasing materials and services, process directives apply which ensure environmentally oriented procurement while promoting occupational safety and health protection.

Organisation

The quality management system is responsible for implementing our quality policies, and determines the corresponding goals and responsibilities. The adherence to directives and limits is monitored using modern process control systems and quality assurance systems. In addition, samples are taken of every product and subjected to comprehensive, strict quality tests. Our quality management is certified in accordance with the international standard EN ISO 9001 at all the production sites of the Aurubis group. The head of quality management reports all quality issues directly to the Executive Board. For example, monthly reports summarise the development of quality parameters and the key complaints for all the sites.

Research & development (R&D) is structured on a group-wide basis and organised in line with our different fields of business, with sub-departments for primary copper production, recycling and precious metals, as well as copper processing. In all three sub-departments, R&D works together closely with the departments for product technology, quality, engineering, and marketing and sales.

Raw materials for copper production



Brazilian copper mine Sossego of the mining company Vale



Copper scrap

More than 30 % of copper production at Aurubis is based on processing a range of complex recycled materials, with some 70 % coming from the ore concentrates supplied by the mines and intermediary products from other smelters.



The poster campaign "Aktion Q" establishes the high quality standards in our everyday work routine.

Focusing on pure copper

Wohlwill tankhouse

The high-level purification of the copper is still carried out at Aurubis using the principle of the Wohlwill tankhouse, even though the technology surrounding the process and the production volumes have changed considerably. The tankhouse is a so-called hydrometallurgical process for refining the as yet impure anode copper electrochemically. Anode copper with a copper concentration of some 99 % is produced by Aurubis at its sites in Hamburg, Pirdop, Lunen and Olen. The anode sheets are suspended in electrolytic cells containing a copper sulphate solution in sulphuric acid at a temperature of approx. 60° C, circulating as the electrolyte. An electrical current (of 20,000-40,000 amperes) causes the copper to go into solution in the electrolyte, along with any soluble impurities. The ions of the less noble metals, e.g. arsenic, nickel, tungsten and zinc, remain in solution in the electrolyte. Only the copper is deposited on the stainless steel cathode – with a purity of more than 99.99%! Every week, the stainless steel cathodes are removed from the cells and the high-purity copper is removed in the form of plates by a machine.

The anode remains in the electrolytic bath for about three weeks, until only anode scrap is left. The circulating electrolyte is constantly reprocessed. The more noble elements in the anode which are not soluble in sulphuric acid (gold, silver, selenium, lead) do not go into solution and sink to the bottom as anode slimes. This contains 6 to 15 % of precious metals and is used in particular to extract silver and gold.

Focusing on pure copper through state-of-the-art processes

In order to produce more than 99.99 % pure copper, it undergoes a multistage refining process, during the last stage of which it is further refined using a modern electrolytic process. Only then can the material unfold its full mechanical and chemical product properties and therefore fulfil the high demands made by the processing industry, e.g. optimal electrical conductivity.



The special refining process is based on the research of our former chief chemist Emil Wohlwill (1835-1912). Aurubis was the first company in the world to apply this electrolytic process on an industrial scale as long ago as in 1876, producing high-purity copper. Back then the production volume was some 8 tonnes per year.

Since copper can be recycled any number of times without any loss in quality, even recycled material results in high-purity copper once it has been refined. For Aurubis, it is self-evident that natural resources must be used carefully. Hence metals which are contained in the process residues of the non-precious metal industry, in waste or in products that are no longer needed, are reprocessed at Aurubis to produce high-quality products once again. About a third of Aurubis's copper production uses recycling materials.

Aurubis cathodes of the brands NA-ESN, HK, OLEN and PIRDOP are branded products that are traded on the London Metal Exchange (LME). They are characterised by their very high purity and consistent quality, irrespective of the input materials used. These cathodes form the basis for our high-quality copper products.

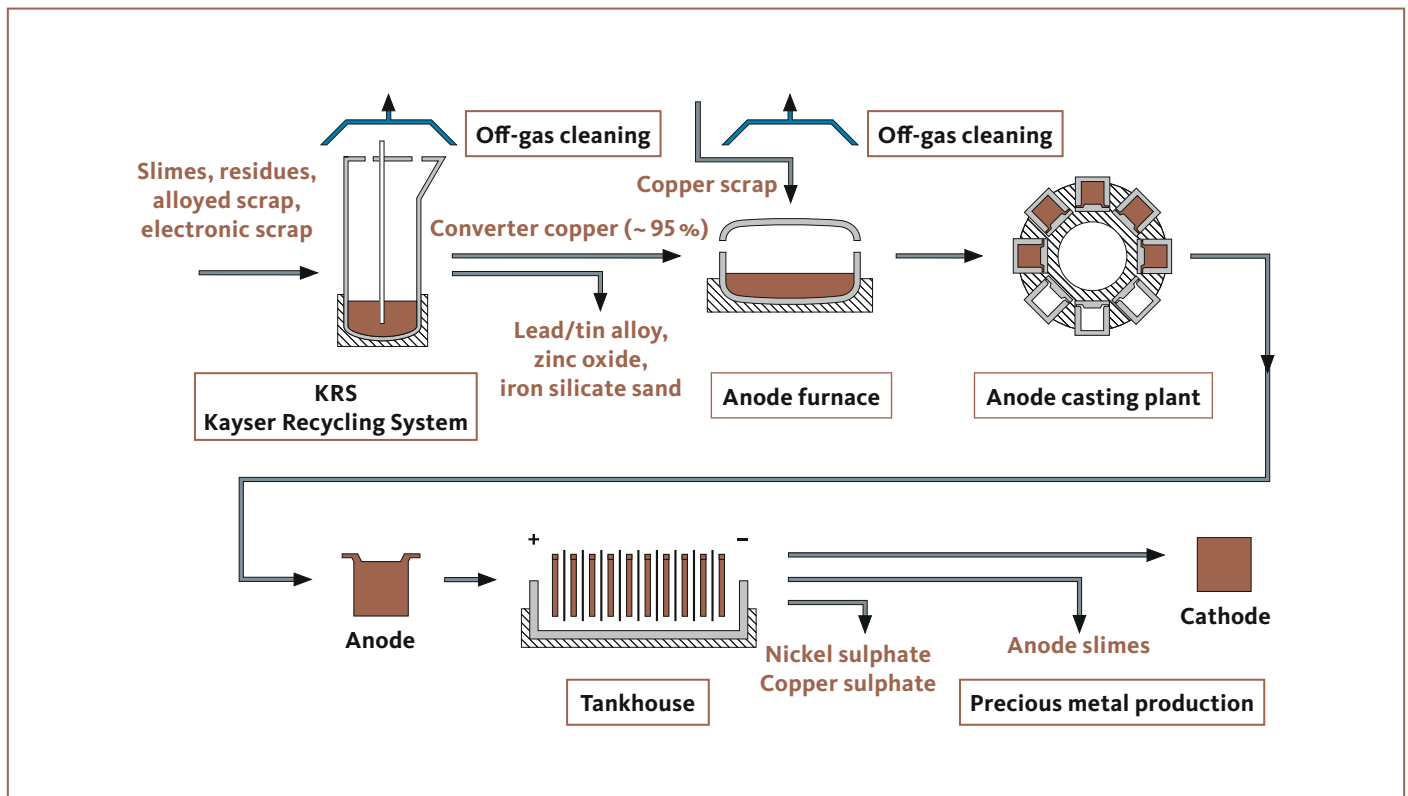
Pioneering the environmentally friendly processing of recycling materials

The Aurubis Group's recycling centre is located at our Lunen site, a worldwide benchmark for the environmentally friendly reprocessing of copper scrap and other copper-bearing recycling materials into ultra pure copper cathodes. The Kayser Recycling System (KRS) used there is one of the most up-to-date facilities in the world for smelting and enriching non-ferrous and precious metals.

A broad range of recycling materials is processed by the KRS in an environmentally friendly way. This includes complex recycling materials of varying quality, such as metal-bearing industrial residues, copper-bearing shredded materials, and electric and electronic scrap, which are returned to the economic cycle in this way.

Recycling materials are also used at the Hamburg, Pirdop and Olen sites, together with primary raw materials, to produce cathode copper and precious metals. These plants set international standards in terms of their technology and environmental protection. Constant investments to improve the technology and environmental protection have meant, for example, that since 1990 the specific carbon emissions at the Lunen site alone have been lowered by 68%. The production processes and procedures, and the services are certified in accordance with DIN EN ISO 9001 and DIN EN ISO 14001.

Recycling process at the recycling centre in Lunen



When the expansion of the Kayser Recycling Systems (KRS) is completed in 2011, the recycling centre in Lunen will be able to process up to 350,000 tonnes of complex recycling materials of varying quality and composition per year.

Research & development



As the input materials become more complex, copper production and recycling processes have to be adapted.

Innovation plays an outstanding role for Aurubis, because it not only secures our present competitive position, it is also a key lever for our future economic success. Only through innovation can we find answers to the changing conditions, such as the increasingly strict environmental regulations, rising energy prices and growing competition. This is why we carry out intensive research and development, to develop and to optimise our products and production processes.

Adapting the production processes to changing input materials

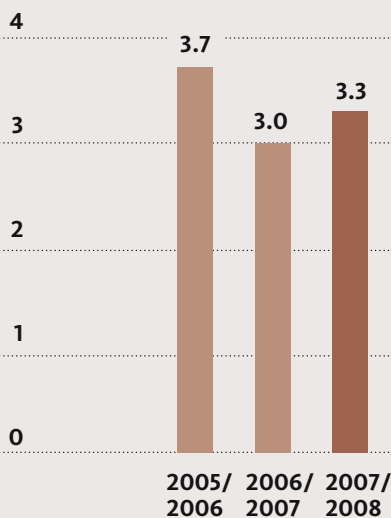
In the business sectors Primary Copper Production and Recycling and Precious Metals, the main focus of the work is in adapting the production processes to the increasingly complex materials used, for example concentrates, electronic scrap or other recycling materials. It is not only the main pyrometallurgical processes that need to be adapted and optimised here, but also the many subsidiary processes, particularly in the field of off-gas and wastewater treatment, as well as other processes in the numerous chemical plants. Furthermore we develop and optimise processes for the further processing of ancillary products of copper production, in order to preserve natural resources by extracting them as completely as possible.

Since the middle of 2009, we have been collaborating with the Rheinisch-Westfälische Technische Hochschule Aachen and various equipment manufacturers on two research projects which are being sponsored by the Federal Ministry of Education and Research (BMBF) as part of the programme “Innovative Technologies for Resource Efficiency”.

Developing and optimising copper products

In the field of copper processing, aside from improving the production processes and the processability, the development of new or optimised copper products is a key area. Here we work together closely with the product technology and quality departments, as well as marketing and sales, also drawing on our close contact with our customers to keep generating new tasks and ideas for product innovations.

Expenditure on R&D
in € million



The expenditure of research & development (R&D) at the Hamburg and Lunen sites came to € 3.3m during the 2007/08 fiscal year, primarily going to projects in the field of process optimisation. R&D expenditure within the Aurubis group as a whole came to approx. € 5.8m (excluding former Cumerio sites).

Based on Hamburg and Lunen sites

Innovative pilot scheme: The CIS solar cell



Copper paves the way for sustainable development, for example in the field of alternative energy production: all such systems require this metal in order to be able to transmit the power produced with as few losses as possible.

In an independent pilot scheme we have developed an inexpensive, flexible thin-film photovoltaic cell: the CIS solar cell. CIS stands for copper (Cu), indium (In)

and selenium (Se) and the technology is based on a draft project from the year 1999. This solar cell requires less semiconductor material and less energy to produce than conventional silicon solar cells. This not only lowers the cost of production, it also improves the environmental footprint compared with conventional photovoltaic cells.

Our 20 strong team is currently working on a pilot range, fine-tuning the process to get it ready for large-scale production. Our aim is to optimise the quality and process efficiency, providing the technical foundations for launching its series production. At the same time, we are planning the construction of a 30 MWp

series production plant. In view of the specific design of this CIS solar cell, we expect it to be very easy to recycle and to be environmentally compatible; while the chosen process technology will result in a very favourable cost structure. At present we are expecting an investment of less than € 100m into the equipment and buildings, and a construction period of about two years. Aurubis will decide in 2010 whether or not to go ahead with this capital expenditure. Despite the drop in sales in 2009, the market for solar power plants will continue to grow at rates of 15 to 20 % per annum. If energy prices continue to rise on account of the dearth of natural resources, experts expect inexpensive solar cells to be able to produce electricity for private consumers in sunny regions at competitive prices within five to six years. This reflects the huge potential of thin-film solar cells in the future. We intend to open a door of our own to the rapidly growing market for renewable energy by means of our CIS solar cell.

Further information:

Further information on the CIS solar cell is available at the website of CIS Solartechnik GmbH & Co. KG at www.cis-solartechnik.de



Expansion of the R&D department

In view of the growing demand for copper and copper products, as well as by-products of copper production, we have expanded our R&D activities. In the past 2007/08 fiscal year, we already created a group-wide R&D position and expanded the R&D team from 25 to 29 employees, also at the Lunen site. We are planning to expand the R&D team further in the 2008/09 fiscal year.

At the end of 2008 we also launched a group-wide project to develop an effective innovation management that is to design, develop and

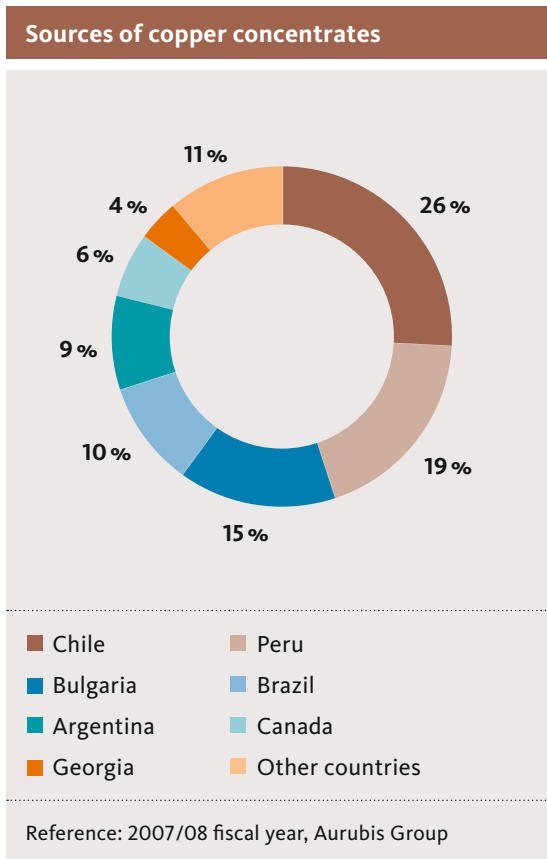
operate a group-wide innovation system. At the same time we want to support an open culture of innovation which accepts new ideas, promotes unconventional thinking and helps good ideas to be implemented while taking proper account of possible risks.

Further information:

Further information on research and development is available at www.aurubis.com/research_development



Procurement and Transportation



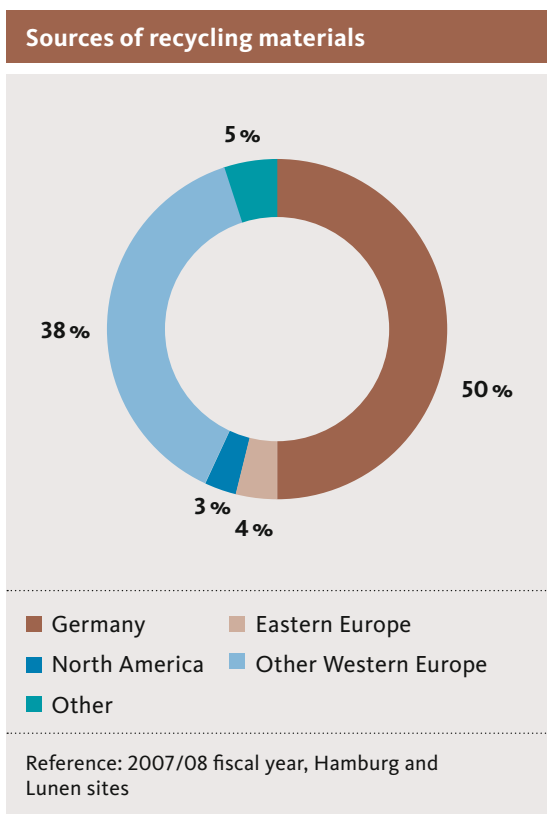
As a producer of copper and copper products made from copper concentrates and intermediary products from other smelters (primary raw materials) as well as a wide range of recycling materials (secondary raw materials), we not only purchase raw materials, but also a whole range of different materials and industrial equipment as well as services from currently about 2,500 active suppliers.

These materials and services are purchased on the basis of a process directive, which ensures environmentally oriented procurement that promotes occupational safety and health protection.

Supply of primary and secondary raw materials

The diversified supply of raw materials for the production of copper by Aurubis is an enormous security factor for us. We have adopted a two-track procurement strategy, based both on primary and on secondary raw materials. Our balanced mix of raw materials and the distribution of the purchasing volume among a large number of suppliers protect us from becoming dependent on individual major suppliers and from fluctuations on the global market.

Somewhat more than two thirds of the copper production at Aurubis is based on primary raw materials, which we buy all over the world – primarily from South America. Our suppliers include the largest international companies such as Vale, Xstrata and BHP Billiton. Irrespective of the specific company, it is essential for the partner in question to be authorised to operate in the respective country and to have an export permit. At the same time, we strive for long-term relationships or strategic cooperations with our suppliers.



In contrast to our primary raw materials, we obtain most of our secondary raw materials from Germany and other EU countries, but to some extent also from overseas countries. Here procurement is largely based on short-term supply contracts. A network of agents supports Aurubis in its procurement. These days, the secondary raw materials also increasingly include complex, end-of-life, recycling materials, alongside classical recycling materials such as copper scrap, copper alloy scrap and residues from the copper value added chain. Recently the increase in electronic scrap from the IT and telecommunications sector has been particularly pronounced. This is why we are expanding our capacity for processing electronic scrap and investing in state-of-the-art equipment.

Procurement guidelines

Apart from the raw materials for making copper, our supply chain also includes numerous supplies and auxiliaries, but also machines and services. For these very different products, we adhere to a process directive, which stipulates procedures and responsibilities in order to avoid adverse impacts on the environment and to promote occupational safety and health protection. This process directive is also being implemented at the new Aurubis sites where appropriate.

Within the expanded Aurubis group, a company-wide function has been created for the procurement of industrial equipment such as machines, plants and devices, as well as consumables. This function is responsible for process harmonisation, the conclusion of framework contracts and the international organisation of purchasing.

The harmonised procurement strategy allows the utilisation of scale effects and creates a uniform image in the procurement markets. For this purpose, a "lead buyer organisation" has been developed for the group, in which different corporate sectors work together, being centrally coordinated. Issues affecting all departments are agreed upon during regular meetings on the level of the procurement managers.

At German sites, environmentally relevant procurement issues are subjected to a fundamental approval procedure concerning their environmental compatibility. In selecting the corresponding suppliers, we take into account a list of questions relating to environmental and occupational safety. These questionnaires are drawn up by the department for environmental protection and updated regularly, and are sent to all new suppliers. Potential suppliers which do not complete the questionnaire are not considered in the subsequent award procedure. The records of all existing Aurubis suppliers are checked by us every year for completeness.

Additional detailed environmental protection and safety demands are also defined for the product and the supplier, and taken into account in the procurement of industrial equipment. Awarding a contract also depends on the energy and water consumption, the emissions and the expected service life. The existence of important test certificates is also taken into account.

Transportation

Our suppliers of primary raw materials usually process mined copper ore with a copper content of 0.5 to 4% into copper concentrates on site. The ore itself is not transported any significant distance. It is the copper concentrates, with a copper content of 30% that is shipped to Europe by sea, mostly from South America and Southeast Asia. By only procuring copper in a concentrated form, we reduce the burden on the environment and avoid unnecessary transportation costs. In this connection we always make sure that our contractual partners only use ships that conform to the highest international security standards and cause little or no damage to human life or the environment in case of an accident. On arrival in Europe, the concentrates are put into intermediate storage before being taken to the individual sites on special-purpose barges or in railway wagons.

About a third of the copper produced by Aurubis comes from recycled copper scrap and other recycling materials. Copper recycling is in itself environmentally friendly and protects natural resources; however its value increases further due to the fact that the sources are mostly local, so that the material only has to travel a short distance. More than 90% of the secondary raw materials processed come to our centrally located sites in Germany, Belgium and Bulgaria from various European countries.

The products manufactured by Aurubis are delivered in line with our customers' wishes but also resorting to the most convenient means of transport, 75% of them by rail or ship. The sulphuric acid produced in Hamburg and Pirdop during the production process is largely transported directly to the ocean-going ship or the end users by rail or by barge, via tank storage facilities. A certain amount is also carried by road tankers.

Responsibility for our customers



One of Aurubis's customers with the highest demands towards the quality of the copper: Dätwyler Cables from Switzerland



Aurubis has an eye for its customers' needs

Further information:

Since 1.12.2008, all chemical substances have been registered with the European Chemical Authorities in Helsinki in accordance with the European REACH directive. Aurubis has actively worked towards implementing the directive at all its sites. Further information is available on [pages 41-42](#).



Best customer services

Apart from first-class copper products, Aurubis also offers comprehensive commercial and technical services. Our competent, multilingual team is customer-oriented and always eager to find a tailor-made and fast solution to any concerns of our customers. We accept demanding challenges and customer requests, and pursue new paths by developing suitable materials and optimised solutions for individual applications. Training courses, seminars and workshops on different subjects round off our offer. We advise and support our customers in technical matters through experienced engineers on site. Beyond this, Aurubis can ensure reliable and punctual delivery thanks to adequate warehousing, responding to short-term requests with the accustomed professionalism. And if our customers do ever have cause for complaint, we respond as quickly as possible to satisfy their needs as well as possible. In the Rod + Shapes sector, complaints are already processed uniformly throughout the group. We are currently working on a uniform complaints management system for all the product sectors of the Aurubis group.

Customer health and safety

The copper products made by Aurubis Hamburg consist of high-purity copper materials. Copper as a material does not pose any particular risks to the environment or to human beings, as is demonstrated by its frequent use in food and health technologies. We provide our customers with the relevant safety datasheet for copper. With every delivery, Aurubis supplies a works certificate detailing the precise chemical composition of that consignment.

Beyond this, when products are loaded for transport, the appropriate cargo securing regulations are strictly observed as well as the maximum load capacity of the vehicles in question, in order to prevent any hazard during transportation and unloading at the customer's premises. If packaging and packing materials are required, the adherence to the appropriate regulations is already taken into account when purchasing those materials.

If carried out correctly, the further processing of the copper, in the form of cold or hot forming, should not pose any specific danger to customers either.

Industrial risk analysis for copper



In 2000, the copper industry initiated a voluntary risk analysis for copper, copper dust and copper components, in order to demonstrate that its products are safe for human beings and the environment.

The comprehensive risk analysis covered the production, use and life cycle of the copper value added chain. In a first step, all the emissions produced during production, use and disposal were determined and their effects on human beings and the environment were analysed. In a second step, these emissions were assessed in terms of their meeting legal limits in the European Union. If these limits were exceeded, measures were developed and implemented in order to reduce the specific emissions.

The approach taken in the risk analysis was coordinated with the Italian Ministry of Health (Istituto Superiore di Sanità), which had been designated by the European Commission and the EU member states to serve as the “review institute”.

In May 2005, the preliminary version of the corresponding report (“Draft Report”) was handed over to the European Commission and the member states for review by Italy on behalf of the European Copper Institute (ECI). In April 2008, after 3 years of detailed analysis and further development, the review procedure was finally completed.

Apart from confirming the harmlessness of copper for human beings and the environment, the copper industry used the risk analysis to prepare the ground for implementing the REACH directive.

Further information:

Further information as well as the complete risk analysis are available on the website of the European Copper Institute at www.eurocopper.org.



Life cycle analysis of copper

Particularly in the construction industry, a growing demand for up-to-date and reliable, environmentally relevant information about the life cycles of competing materials is emerging, especially among decision-makers responsible for choosing and using materials, but also among regulators, NGOs and research institutions. The copper industry has responded to this market request by providing appropriate data on the life cycles of various copper products, such as copper sheet, copper rod and copper pipes.

The analysis of the life cycle of copper determines and assesses the material flux, that is the inflow and outflow of materials, during the various phases of the products’ life. It focuses on the consumption of energy and resources, on greenhouse gases, soil and water acidification, eutrophication, ozone depletion and photochemical oxidation.

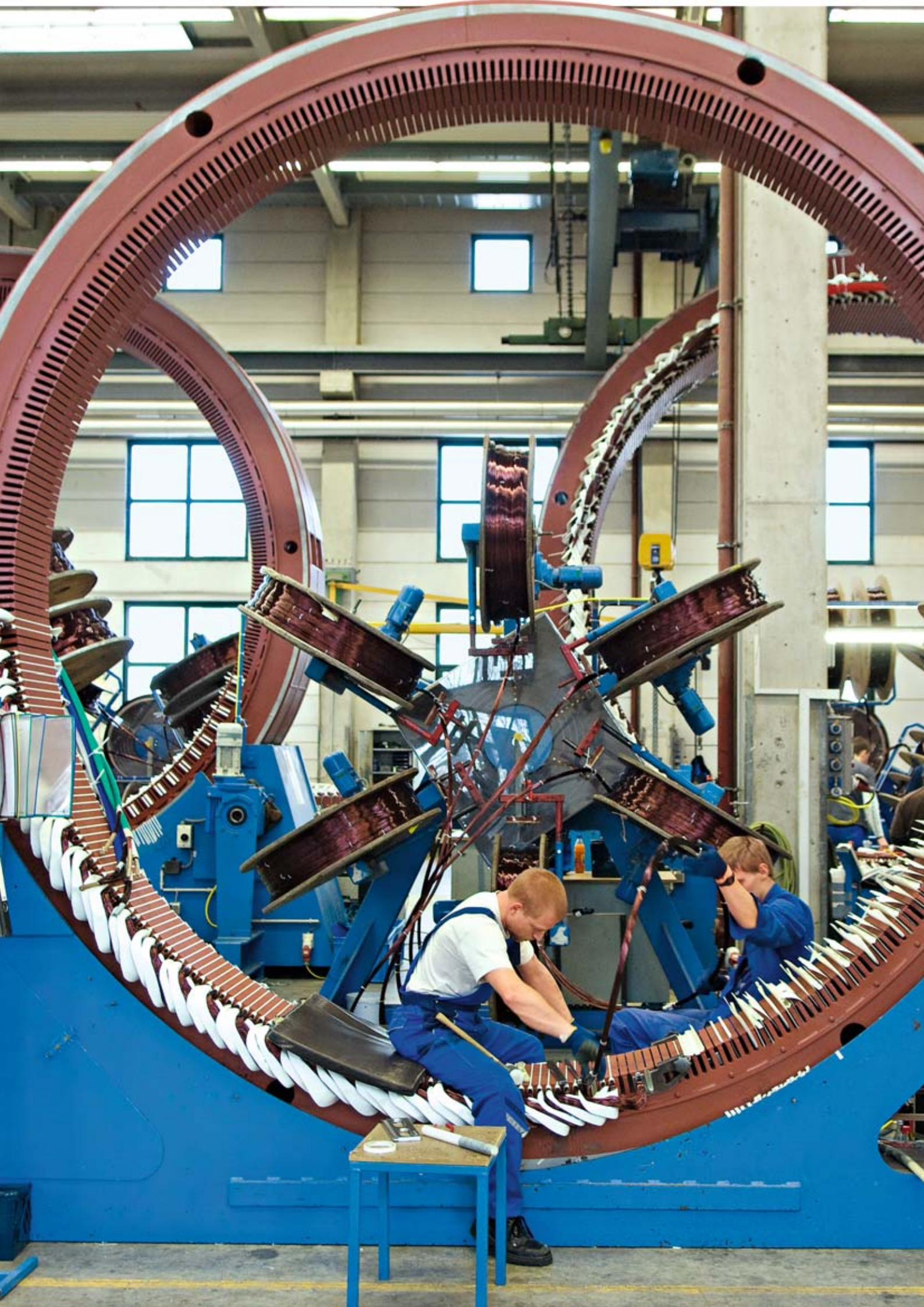
So far this information has been provided by independent data providers or research institutes. However, these were often based on existing data from the literature. As a result, the available life cycle data for copper products varied considerably and only gave an inaccurate picture of the true situation in the field of copper production and processing.

The study was carried out using data from the copper industry, in close collaboration with recognised experts in the field of environmental life cycle assessments and based on the international ISO 14040 standards.

Further information:

Further information about the life cycle analysis is available on the website of the German Copper Institute at www.copper-life-cycle.de.







Copper is found in all alternative energy sources



Every alternative source of energy depends on copper – wind farms, for example. Here, copper is mainly found in the coils of the generators. Used in the form of flat enamelled wire and round wire, this material transmits the power generated by the wind with maximum efficiency. The large photograph shows a central component of the ENERCON generator, the stator ring, being fitted with copper.

However, thermal solar plants and fuel cells also require copper. For instance, 90 % of the surface area of the absorbers used in solar collectors consists of thin sheets of copper with a thickness of 0.2 mm.

A solar-powered laboratory: the so called Umweltmobil for environmental education

Since 2005, Aurubis has been supporting the society Schutzgemeinschaft Deutscher Wald which provides education on environmental issues to schools and kindergartens in the Hamburg region. A key part of this support takes the form of two environmental buses, known as Umweltmobil. These “mobile laboratories” are completely autonomous thanks to the solar collectors on their roofs and can therefore be used directly on the shores and banks of lakes and rivers, or in the woods. The Umweltmobil allows biological, chemical and physical analyses to be carried out right in the middle of nature and can be hired free of charge.

Further information:

More about the Umweltmobil can be found at www.sdw-hamburg.de/category/umweltmobil



Responsibility for the environment

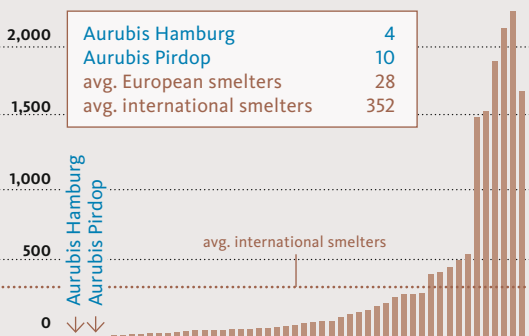


Management approach



Sulphur dioxide emissions of copper smelters worldwide

in kg of SO₂ per t of copper



Our copper smelters in Hamburg und Pirdop are worldwide leaders in environmental protection.

Source: Brook Hunt 2008, certified data

Sensitisation of our employees

We use a wide range of measures and channels to inform our employees about measures for protecting the environment and our climate. Our annual Environmental Reports and the Environmental Manual are available at all our sites and can also be accessed on the intranet. Furthermore, we use our magazine for employees "CU" to disseminate environmental know-how throughout the group. Training courses on specific environmental issues round off our efforts to promote a corresponding awareness among our employees.



Further information:

Read our corporate guidelines and find out more about our environmental targets in our Environmental Report 2009 at www.aurubis.com/umweltreport, p 7, 37-38, 49

Protecting the environment and mitigating global warming are elementary components of our sustainable corporate policy. Throughout the group, we assume responsibility for continuous improvements, as well as the economical and efficient use of natural resources.

Within the Aurubis group we operate state-of-the-art, energy-efficient plants and are constantly investing in new technologies – some € 86m at the Hamburg, Lunen, Avellino, Pirdop and Olen sites since 2006 alone. Thanks to this commitment we have been able to considerably reduce the specific emissions at all our sites, compared with 1990 levels. At our Pirdop site, for example, specific SO₂, dust and metal emissions have been reduced by up to 95%. With this, our company has secured a leading position in protecting the environment compared with other international copper producers.

Apart from keeping the air and water clean, energy efficiency is a key priority for us. Processing large quantities of copper requires large amounts of energy; this is why we are constantly trying to minimise the amount of energy consumed per tonne of copper. This allows us to improve our international competitiveness. At the same time, energy efficiency is the most effective means of improving our climate footprint in the long term. The aim of our environmental, energy and climate policy is to achieve a secure energy supply that brings in line environmental concerns, economy and plannability. The connection between ecological and economic issues is particularly clear when it comes to copper recycling. In this sector, we are the global market leader. By turning not just copper scrap but other raw materials, too, almost completely into new, saleable products, we are able to conserve natural resources and preserve the environment for future generations.

Strategy and goals

In our corporate guidelines we have undertaken to continually develop our environmental and climate protection measures, and to minimise any negative effects on the environment. This is a target that we pursue at all the production sites of the Aurubis group and in all the different processes. It already begins with the planning and development of new plant technologies and production procedures, where environmental and safety aspects are taken into due account.

We promote internationally agreed standards for environmental and climate protection, because only if all market participants work to the same high standards can we avoid those companies with high environmental standards being put at a competitive disadvantage, and at the same time effectively solve environmental and climate problems.

Organisation

Environmental protection is one of the key goals of the Aurubis group. The group's Environmental Protection Department therefore reports directly to the member of the Executive Board in charge of environmental issues. Since the beginning of 2008, this has been Peter Willbrandt. The Executive Board and the Environmental Protection Department are responsible for the strategic orientation of the environmental protection endeavours within the Aurubis group. On a local level, environmental protection officers are in charge of the environmental measures at the various sites. The site officers are answerable to the respective general managers of the plants as well as reporting to the group's Environmental Protection Department.

At the Hamburg, Lunen, Avellino, Pirdop and Olen sites, Aurubis has for many years operated a management system certified in accordance with ISO 14001. Hamburg and Lunen are, in addition, certified in accordance with EMAS. On-going improvements in the field of water protection, soil protection, air quality and energy efficiency are key targets of our environmental management system. In 2008 we established uniform key environmental parameters in order to harmonise the environmental protection standards for the environmentally relevant sites. This was successfully checked and certified by the Technical Control Board (TÜV) at the start of 2009 at the Pirdop, Olen and Avellino sites.

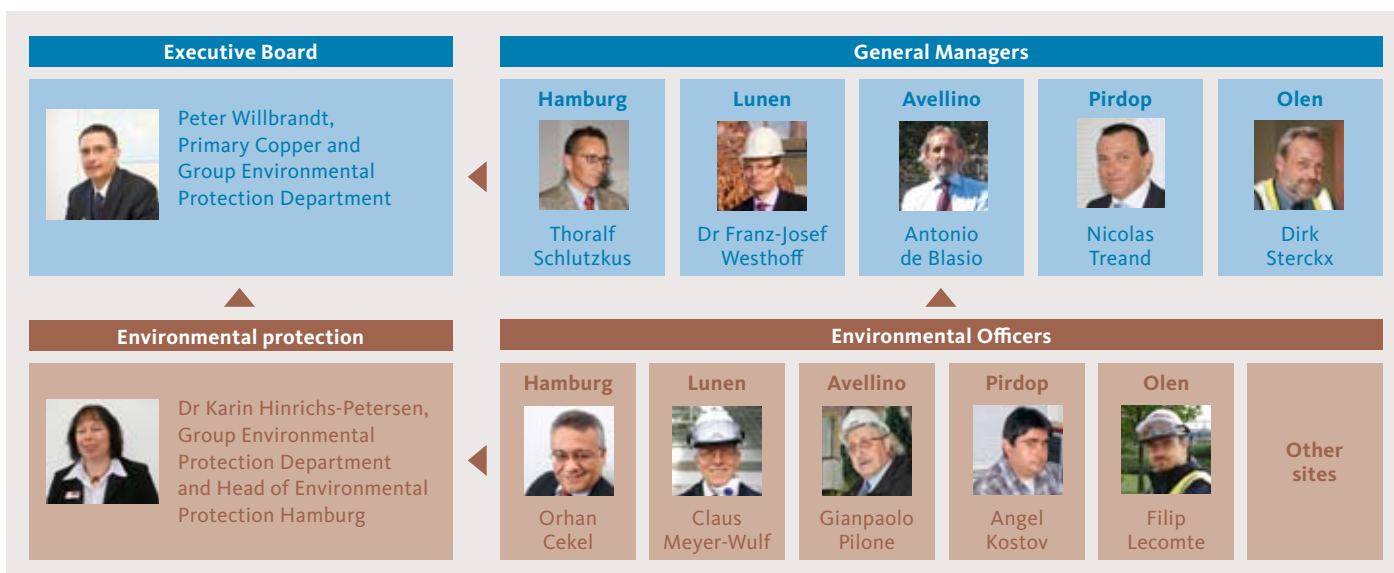
In cases of emergency or accident, we have established emergency plans for all our sites. These describe how to respond in order to prevent or effectively limit any impact on the environment. In addition, contingency

and hazard prevention plans exist for the individual production facilities, whose functionality is regularly checked in the course of disaster drills. In addition, the facilities in Hamburg and Lunen comply with the statutory requirements for hazardous incidents that apply in Germany.

Challenges

Harmonising processes and responsibilities in the field of environmental protection is a high priority following the expansion of the group. Particularly at the new sites, we must decide how best to further enhance the environmental protection standards, while also taking economic aspects into account. For the forthcoming Environmental Report, our aim will be to define control-relevant environmental parameters. These should, where possible, be quoted in a consolidated form. A further challenge at the moment is the implementation of the EU's REACH directive. The necessary pre-registration of more than 250 substances has already been successfully completed by Aurubis. Working with a consortium of other companies, the necessary registration dossiers will now be compiled cost-effectively by the end of 2010.

Organigram of environmental protection



Harmonisation of environmental protection



Anja Knuth, a third-year trainee chemical technician, interviewing the head of the Group Environmental Protection Department, Dr Karin Hinrichs-Petersen.

Statements by our environmental officers at the individual sites:

Angel Kostov, Pirdop:

“Key aims of the environmental protection efforts in Pirdop are an improvement in the reduction of fugitive emissions and an improvement in the emissions situation with regard to water protection. We have managed to reduce the specific emissions at the Pirdop site by up to 95% since the year 2000.”

Filip Lecomte, Olen:

“In Olen we primarily carry out pyrometallurgical processes, so monitoring airborne emissions is an important task. However, cleaning our wastewater has also become increasingly important in recent years. At the Olen site, emissions have in some cases been reduced by more than 90% since 2004.”

Gianpaolo Pilone, Avellino:

“Only small quantities of emissions and wastewater are released in Avellino during the production process. The production process is very energy-efficient, since the starting materials are converted almost entirely into products. The total carbon emissions have been reduced by more than 90% at the Avellino site since 2002.”

Implementing uniform environmental protection standards throughout the entire company is one of the key issues, following the expansion of the group.

Anja Knuth: What implications does the expansion of the group have for your work as the head of the group’s Environmental Protection Department?

Dr Karin Hinrichs-Petersen: In the new group too, we take clear responsibility for the protection of the environment and our climate, which is a central part of our corporate policy. Aurubis uses the latest plant technologies with very high environmental protection standards for the sustainable production of copper and ancillary products, in order to preserve natural resources and keep the environment clean for future generations. With the expansion of the group, my area of responsibility has expanded too. This is why I am very pleased about the constructive and productive collaboration with the local environmental protection officers, who perform the environmental protection duties at the individual sites and report to the group’s Environmental Protection Department at regular intervals. It is important to understand the legal requirements in the different countries as well as specific cultural issues.

Anja Knuth: Norddeutsche Affinerie was a vanguard in environmental protection and mitigating global warming. To what extent will its high standards also be applied at the new sites?

Dr Karin Hinrichs-Petersen: We were particularly keen that the good environmental protection standards of the former NA should also be implemented in the new sites of today’s Aurubis group, in order to achieve a uniform standard of environmental protection throughout the group.

At the end of 2008 we therefore began defining uniform key factors for the Hamburg, Lunen, Pirdop, Olen and Avellino sites, which are particularly relevant in environmental terms. In a first step, an external expert from TÜV Nord inspected the plants on site. In addition, the availability of data for calculating the key environmental protection factors was checked. By creating a uniform basis for such calculations, we also established a system of annual reporting.

Anja Knuth: Which environmental protection targets has the group set for itself?

Dr Karin Hinrichs-Petersen: Our key targets are the continued improvement of energy efficiency, water conservation, soil conservation and air quality. Copper recycling is another important goal for Aurubis in

a country like Germany, which has few natural resources of its own, in order to maintain the economic cycle. Recycling is prescribed by the law and should be carried out using modern technologies with high environmental protection standards, as is the case at Aurubis. Only then can you be sure to retrieve virtually all of the metal and keep it in the material cycle.

Generally speaking, we are particularly anxious to win over young people for the environmental cause and for the fight against global warming, because as the next generation it is they who will shape our future. In order to sensitize children and teenagers for environmental issues and sustainability, Aurubis is supporting educational initiatives such as the forest conservation society Schutzgemeinschaft Deutscher Wald in Hamburg.

Anja Knuth: What part do new environmental laws and European directives play for Aurubis?

Dr Karin Hinrichs-Petersen: An important target for Aurubis is to achieve uniform, high environmental protection standards within Europe, in order to prevent a distortion of competition. This would lead to European industries moving away to countries with distinctly lower environmental standards.

That is why we are concerned about the increasing bureaucratisation of environmental protection in Europe. Since copper is traded on the exchanges, the price of copper is the same all over the world. This creates enormous international competitive pressure, and it means that Aurubis cannot pass on any increases in its costs (e.g. due to the REACH process and emissions trading schemes) to its customers via the price. The numerous new regulations governing European environmental protection should therefore take into account the need of industrial companies to continue to manufacture economically.

Aurubis is on numerous European committees in order to help shape future European directives and legislation. At the moment, for instance, we are helping to revise the European BAT directive (BAT = Best Available Technology), which is meant to ensure that plants that are particularly relevant in environmental terms are operated using the best technology available. In early July 2009, an intensive exchange of ideas took place on this issue at Aurubis's facilities in Pirdop between representatives of the European authorities in charge, industrial associations and companies.

Anja Knuth: Dr Hinrichs-Petersen, thank you for this interview!

Claus Meyer-Wulf, Lunen:

“In 2002, we installed an environmentally friendly plant in the form of the Kayser Recycling System, which has already considerably reduced fugitive emissions. Furthermore, a demanding emissions reduction programme to the tune of € 10 million was agreed with the authorities, to run from 2005 until 2009, which was completed on time in October with the inauguration of the new storage hall for dusty materials.”

Orhan Cekel, Hamburg:

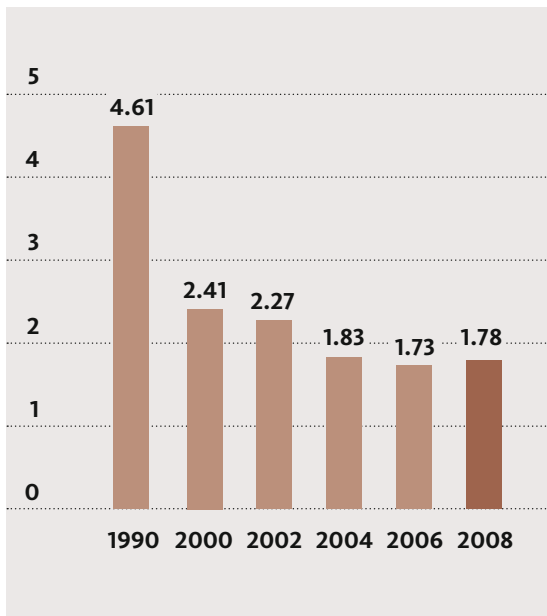
“Operating a copper smelter in the middle of a major city, like Hamburg, is a considerable challenge. By using production processes that produce little off-gas and wastewater, and which are energy-efficient, converting the raw materials almost completely into finished products, we have been able to reduce airborne emissions at the Hamburg site by more than 80 % since 1990.”



Effective committee work: In 2009, the European IPPC Bureau visited Aurubis Bulgaria, together with the ECI, Eurometaux and representatives of other copper producers

Focusing on energy efficiency and climate protection

Specific power consumption in Hamburg
in MWh/t of copper production per year



Producing and processing copper are very energy-intensive. The furnaces at our plants operate round the clock, 365 days a year; but other production processes also require a great deal of energy. The economical use of energy and the increase in energy efficiency as well as the reduction in carbon emissions are therefore of enormous importance to an energy-intensive company like Aurubis, both in ecological and economic terms.

The high price of electricity in Europe compared with elsewhere in the world and the strict environmental constraints create an enormous cost pressure. The equipment that helps protect the environment and stay below the legal limits, such as off-gas cleaning and filtration plants, not only has a high initial cost, its running costs are also high due to its substantial power consumption. However we firmly believe in continuing to operate from our sites in Europe and want to help support the high local environmental conservation and resource preservation standards to an economically reasonable extent, and therefore we are nevertheless striving to continue to reduce our power consumption.

Lowering energy consumption

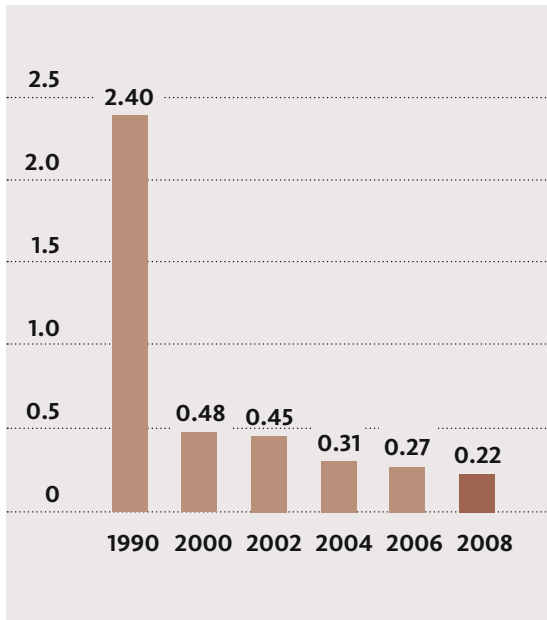
After merging with Cumerio, we immediately began expanding the energy recording system that was already established in Hamburg to the entire group, to serve as a basis for new energy saving projects. This system provides energy flow diagrams and data with a high level of transparency, allowing us to develop projects that can actually meet their mark. The Pirdop site will be integrated into this system in 2010.

In the year 2008, the specific energy consumption in the copper production sector at our Hamburg site was 1.78 MWh per tonne of copper. This continuous improvement has been rigorously implemented from a long-term perspective.

At our Olen site, numerous projects have been implemented, resulting in its carbon emissions being reduced by approx. 13% since 2004. Together with Umicore, for example, we invested in a new combined heat and power plant. In Avellino, numerous projects were conducted in order to increase energy efficiency. This has allowed its specific carbon emissions to be reduced by about one fifth compared with 1995 levels.

In Pirdop, too, we have succeeded in drawing up major projects to increase our energy efficiency. At the same time, first clear successes are being seen there through an improved use of waste heat by optimising the waste heat boiler and through the construction of the new tankhouse.

Specific carbon emissions in Pirdop
in t CO₂/copper production per year



In Hamburg we are planning to utilise the waste heat from our flash smelting furnace off-gases even more completely by the middle of 2010, by installing a new steam superheater. This will allow an additional approx. 15m KWh of waste heat per year to be utilised, contributing to the reduction in natural gas required and generating electrical power in a turbine.

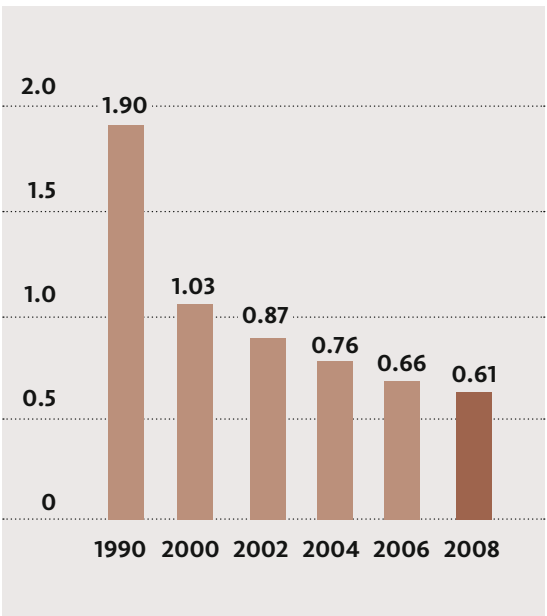
Reduction of carbon emissions

Improving our energy efficiency and reducing our carbon emissions go hand in hand. Even though it is becoming technically more and more difficult to find additional ways of reducing CO₂ output, Aurubis is planning numerous capital investments and projects in order to meet the climate protection targets it has set itself by 2012. These measures reach from the rigorous expansion of our energy recording system through to the identification and realisation of new potentials for improvement, especially in the field of plant technology and waste heat utilisation.

The specific energy consumption has been continuously reduced at the Hamburg site, by 62 % since 1990. As a result, the fuel-related specific CO₂ emissions have been reduced by approx. 78 % since 1990. These figures also reflect the developments in the group as a whole.

Since the year 2000, our Pirdop site has increased its energy efficiency with the help of an energy saving programme, lowering its direct, specific CO₂ emissions by 54 %. In Lunen, the specific energy consumption has been reduced by approx. 54 % since 1990. This has brought down the specific CO₂ emissions by 68 % compared with 1990 levels.

Specific carbon emissions (fuel-related) in Lunen
in t CO₂ /t copper production per fiscal year



Further information:

The detailed environmental performance of the environmentally relevant sites is available in our certified Environmental Report 2009 at www.aurubis.com/environmental_report



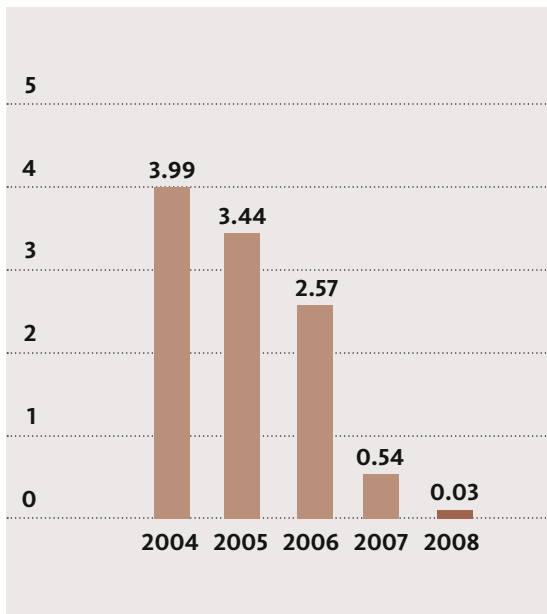
Voluntary negotiated environmental agreement at our Hamburg site

In 2007 we were the first company to sign up to the climate protection programme put forward by the Hamburg Senate, through which we intend to save 40,000 t CO₂ by the year 2012 compared with the baseline year 2007. To this end, we have launched a programme of some 200 individual measures, costing a total of € 22 million. This wide range of efficiency initiatives means we are well on our way to reaching our goal: in 2008 we were already able to report a reduction of 22,000 t CO₂, more than 50 % of our target value. The success of the Hamburg climate protection programme is verified at regular meetings between the authorities and the participating companies.

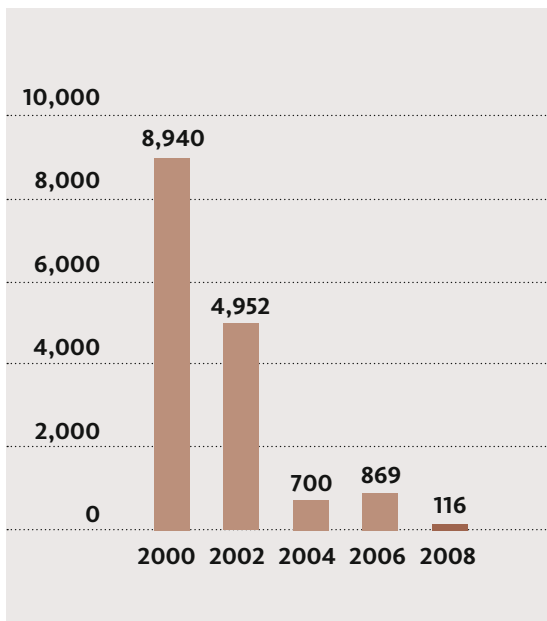


In-house environmental protection

Metal emissions in Olen
in g/t of copper production per year



Dust emissions in Pirdop
in g/t of copper production per year



Further information:
The detailed environmental performance of the environmentally relevant sites is available in our certified Environmental Report 2009 at www.aurubis.com/umweltreport

The continued improvement of our operative environmental performance is one of our fundamental corporate goals. Since 1990 we have achieved high levels of environmental protection in all sectors, making us an international vanguard. In order to achieve sustainable environmental protection, capital expenditure on state-of-the-art environmental protection and plant technologies is necessary. For Aurubis, as a leading company in the field of copper production, developing innovative technologies is a fundamental issue, which is why we are breaking new technological ground too. We collaborate with the authorities, environmental associations and with the business world and engage in an open dialogue with them.

In spite of our already very high environmental protection standards, we were able to improve our performance even further in the 2007/08 fiscal year in many areas, thanks to new environmental protection technologies and the optimisation of our production processes. The following overview describes the main issues in the field of environmental protection and illustrates these by means of typical diagrams.

Reduction of dust emissions

Dust is emitted during copper production and processing, the main component of which is copper. Our projects for the reduction of fugitive emissions are a key objective today.

The emissions at our Hamburg site have been reduced by more than 80 % compared with 1990 levels. One of the principal projects for enclosing and sucking off fugitive emissions was successfully implemented in 2009 in the anode furnaces and the casting machine of the primary smelter, with an expenditure volume of more than € 7 million. The dust emissions in this sector have been reduced by more than 70 % as a result.

At our Olen site, the emissions have been successfully reduced in some cases by more than 90 % since 2004, mainly due to the capture of fugitive emissions and their cleaning in an off-gas cleaning plant, as well as the renewal and optimisation of the waste heat boiler in the Contimelt plant. Volatile organic compound (VOC) emissions have also been lowered by more than 50 % by reducing the quantity of ethanol in the rolling mill and the Contirod plant.

In Pirdop, specific emissions have been reduced by up to 95 % since 2000. In 2008 we successfully completed a project to install a complex new gas cleaning system, involving capital expenditure of € 12.5 million.

At our Avellino site, a new plant was set up for the capture and treatment of volatile organic compound (VOC) emissions, which has substantially reduced the emissions that arise in the rolling mill during surface treatment of the rod. Emissions of total carbon have been reduced by more than 90% at the Avellino site since 2002. An ambitious emissions reduction project involving capital expenditure of some € 10 million was agreed for our Lunen site in collaboration with the authorities, to run from 2005 until 2009; it was completed on time in October when the finishing touches were applied to the new storehouse for dusty materials. In addition, we have planned and partly implemented further voluntary measures with an investment volume of € 25 million.

Reduction of emissions to water bodies

In copper production, water is used during the production process and for cooling and cleaning purposes. Particularly in our European sites outside Germany, considerable capital expenditure has been focused over the past years on wastewater purification. In Pirdop, for example, a wastewater treatment plant costing € 10.4 million took up operation in 2005 after a three-year construction phase. In Avellino, a new water purification plant went into operation in 2006, reducing metal emissions into the municipal water purification system by approx. 87%.

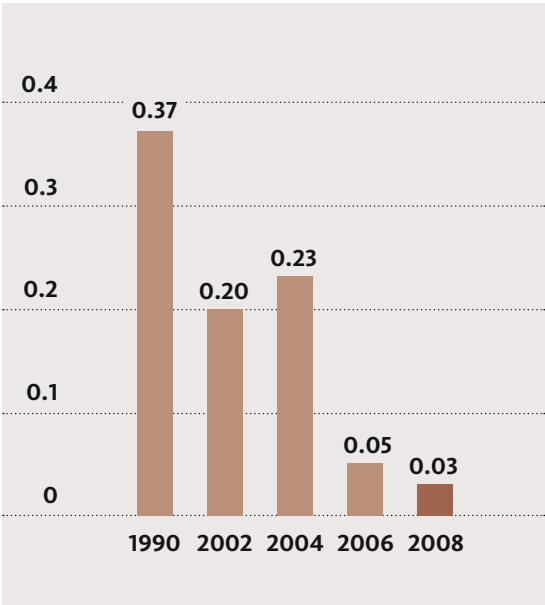
Lowering water consumption

In order to conserve potable water resources, we also use river water for some of our production processes. In Hamburg, for instance we installed a water purification plant in 2002, reducing the amount of potable water used by our Hamburg operations by up to 400,000 m³ per year.

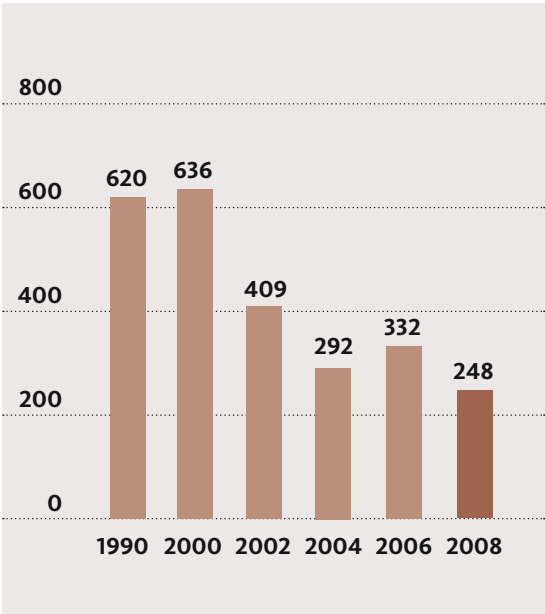
Source reduction of waste and recycling

Recycling and avoiding waste are key elements of sustainable closed loop material management. The copper concentrates and recycling materials that are delivered to us are used as completely as possible and turned into copper, and iron silicate stone and granulate, as well as sulphuric acid. In addition, the precious metals gold and silver are extracted, as well as platinum-group metals. This means that as Europe's largest copper producer Aurubis also takes a leading position in the field of recycling, one that we intend to expand in the future. Despite ongoing efforts, our overall operations cannot be conducted entirely without waste production. Apart from material resulting from demolition and construction work, it is particularly packaging materials from delivered materials that accumulate. All waste is processed or disposed of in accordance with regulations.

Metal load discharged with the wastewater in Avellino
in g/t of copper production per year



Potable water withdrawn in Hamburg
in 1,000 m³ per year



Focusing on implementing REACH



Heike Luskow, Ökopol GmbH, talks to Wolfgang Stüwer of Hamburg's Ministry of Economic and Labour Affairs (I.) and Dr Hendrik Roth of Aurubis's REACH Team



The REACH Team at Aurubis: Dr Jörn Mühlenfeld, Daniela Cholakova and Dr Hendrik Roth

At a meeting of the REACH Hamburg Network, Heike Luskow (coordinator of the Network and scientific officer at Ökopol GmbH) spoke with the REACH Team of the group's Environmental Protection Department, Daniela Cholakova, Dr Jörn Mühlenfeld and Dr Hendrik Roth, as well as Wolfgang Stüwer of the Ministry of Economic and Labour Affairs, Hamburg.

Heike Luskow: What does the implementation of REACH mean for the Aurubis group?

Dr Hendrik Roth: The new European Union regulation on the Registration, Evaluation and Authorisation of Chemicals (REACH), which came into force on 1 June 2007, requires the comprehensive documentation of the flow of substances and the registration of all substances that are produced or imported in quantities of more than 1 tonne per year. To achieve this, it was necessary to compile an inventory of the physical, chemical, toxicological and ecotoxicological properties of those substances and intermediates that are relevant to Aurubis. Together with the various production sectors, as well as the material procurement and sales departments, Aurubis therefore identified all material flows and assigned to them the corresponding numbers from the European Inventory of Existing Chemical Substances. Having done this groundwork, we were then able in 2008 to successfully preregister all the relevant substances and intermediates. We are currently drawing up the necessary registration dossiers in association with other companies in European-level consortia.

Heike Luskow: What is the main focus of the consortia's work at the moment?

Dr Jörn Mühlenfeld: The consortia are currently completing their discussions of the substance identities. A wide range of substances and processes can be registered under the same substance directory number. As soon as the companies have agreed about the comparability of their respective substances, work can begin in the so-called Substance Information Exchange Forums (SIEF) and a Lead Registrant can be chosen. Afterwards, initial assessments can be made of the classification, and comprehensive studies can begin. In this context it is worth noting that, particularly in the metal industry, we can already draw on a large base of existing data thanks to the voluntary risk assessments.

REACH Hamburg Network

The Network was set up in 2007 by Hamburg's Ministry of Economic and Labour Affairs in order to support the timely implementation of REACH in small and medium-sized companies.

Further information:

www.reach.hamburg.de



Heike Luskow: The new Aurubis group operates at 13 sites in 7 different European countries, with a wide range of products. How will the REACH regulations be implemented within the group?

Daniela Cholakova: Once the new group had been created, the responsibility for REACH was centrally assigned to the group's Environmental Protection Department in Hamburg. It is clear that implementing REACH is going to be a major challenge over the coming years. At the group headquarters in Hamburg a group-wide approach is being developed; we are managing the documentation of material flows and the substance portfolio, as well as the communications with associations and the European Chemicals Agency (ECHA). Furthermore, we have appointed contacts at the individual sites who are responsible for implementing the regulations on site.

Heike Luskow: How has the work on REACH changed in recent years? What challenges are you currently facing?

Dr Hendrik Roth: By the end of last year, all the companies concerned had to identify and pre-register all their substances and intermediates, in order to be able to take advantage of the transitional periods for drawing up the necessary registration dossiers. In the present registration phase, the companies have to form so-called SIEFs and exchange information with the other companies participating. In view of the fact that individual SIEFs may consist of several thousand companies, this is not an easy task. Aurubis, for example, is the Lead Registrant for the substance copper and registered with ECHA as being responsible for it. This SIEF alone consists of almost 5,000 member companies.

In addition, exposure scenarios have to be drawn up for all identified applications and for the entire lifecycle of a hazardous substance. That too calls for intensive communication concerning the entire supply chain – right through to the end user. But particularly small companies at the end of the supply chain are often still rather uncertain about the numerous requirements made by REACH, and often the implementation requires additional resources in terms of time and personnel.

Heike Luskow: Mr Stüwer, what is Hamburg's Ministry of Economic and Labour Affairs doing in order to support companies, also and in particular smaller ones, with this communication?

Wolfgang Stüwer: The Ministry of Economic and Labour Affairs initiated the REACH Hamburg Network at a very early stage. For Hamburg as a business location, especially for importers and small and medium enterprises, a sound and pragmatic implementation of REACH is crucial.

Hamburg is sponsoring the budget for the Network up until the end of 2010, i.e. the end of the first registration deadline. Particularly in the light of the current economic crisis and the shrinking tax revenues resulting from it, this demonstrates a very clear commitment to Hamburg as an economic centre.

The REACH Network gives the various companies, trade associations and authorities a chance to exchange information. Additional workshops are being organised for small and medium enterprises; these can provide concrete assistance with critical aspects of REACH, such as the workshop on the Use Descriptor System this November. Larger companies like Aurubis, in particular, which have been involved in implementing REACH for many years, have an important role to play in this exchange of information.

Dr Hendrik Roth: We view the REACH Hamburg Network as an important platform for regional companies to exchange information. We consider it our duty to do whatever we can to make the implementation of REACH a success story.

Heike Luskow: Ladies and gentlemen, thank you for this interview.





On the ball with copper



Predestined for use in electrical engineering

Nowadays, most of the copper produced is used in electrical engineering, on account of its excellent electrical conductivity. Copper is used in high-, medium- and low-voltage grids and sets standards for other electrical conductors. Being solid, formable and resistant to corrosion, copper is a preferred electrical conductor for use in the wiring of buildings, and one of the safest.

Aside from this, copper is also used for the windings of electric motors, coils, generators, transformers, electrical guide systems and switches.

Arousing young people's enthusiasm for copper – Encouraging the next generation at Aurubis

Aurubis is proud of manufacturing this unique material that has so many different uses. In order to kindle the enthusiasm of young people for copper as a product and for Aurubis as an attractive employer, we offer high-quality and respected vocational training opportunities in our company. Promoting young talents and employee satisfaction are enormously important to us at Aurubis, because both of these make us strong for the future.

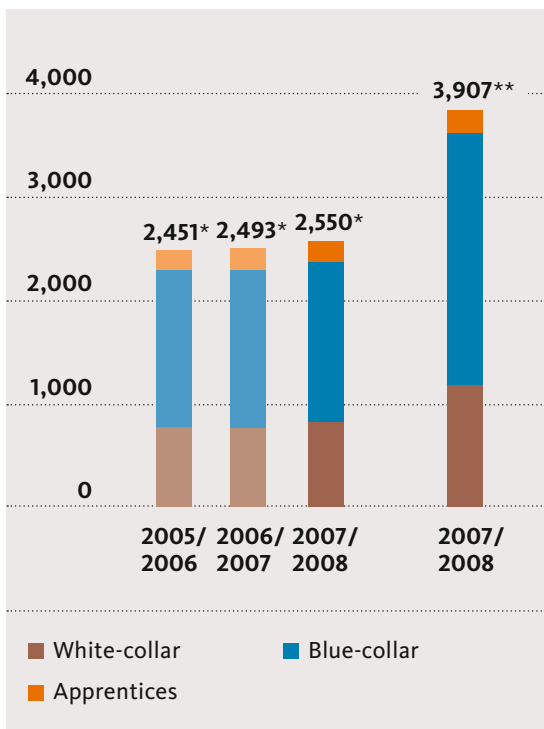
Responsibility for our employees



Management approach



Structure of workforce



* Basis: Hamburg and Lunen sites
 ** Basis: Hamburg, Lunen, Avellino, Pirdop and Olen sites during 2007/08 fiscal year
 All data as at 30.09.2008, Avellino and Olen as at 31.12.

Most of our employees work in the blue-collar sector, as is normal in industry. At the end of 2007/08 fiscal year, or as at 31.12.2008, Aurubis had a total of 3,907 employees at its Hamburg, Lunen, Avellino, Pirdop und Olen sites. 98% of our employees work full-time. Part-time contracts are not that common, mainly on account of the shift system. Just under 6% of employees have a temporary contract. These temporary contracts are mainly issued in order to cope with exceptionally busy periods.

Aurubis – an attractive employer

Our employees are a crucial factor in determining Aurubis’s success. It is their dedication and motivation that helps us to get better and better, day after day – in all areas. It is therefore only natural that we should continue to invest in maintaining and promoting the satisfaction of our workforce. Aurubis considers itself a responsible employer and maintains excellent relations with the employees’ representatives. Communication within the company is open and based on mutual trust, and we include our employees in the development of the company.

In going about their daily work, all our employees are guided by group-wide corporate values and a binding code of conduct. This promotes cooperative relationships among employees, based on partnership. Following the expansion of the group, it is now more important than ever that all employees should communicate a uniform sense of integrity, helping us to consolidate the mutual trust and the exchange of ideas between the individual sites.

Strategy and goals

In 2009 we drew up a new personnel strategy, also to allow for the increasing internationalisation of our company. The key themes of this strategy are closely linked to our business strategy: global leadership, growth, resources and skills, personnel cost and employer attractiveness. Our personnel strategy is therefore clearly oriented to the demands of our business.

The implementation plan for the personnel strategy sets clear priorities: the focus lies on strategically oriented HR tools and services, as well as individual career development tools for our employees.

Organisation

Since September 2008, all overall activities concerning our employees have been managed by the group-wide Human Resources (HR) Corporate division, which reports to CEO Dr Bernd Drouven and the Director of Industrial Relations; since 2007 this has been Dr Michael Landau.

HR Corporate is currently involved particularly in the implementation of the new personnel strategy, as well as modern personnel management tools, a new remuneration system for the senior management, the

international deployment of employees, and looking after the group's executive management.

Important personnel issues are regularly discussed by the HR management with the works council representatives. In 2009, such important issues included, for example, partially reduced working hours, or short time, as a result of the decrease in demand, demographic changes and working life. In order to be able to reach socially compatible decisions that are acceptable throughout the group, we always work in close collaboration with the employees' representatives.

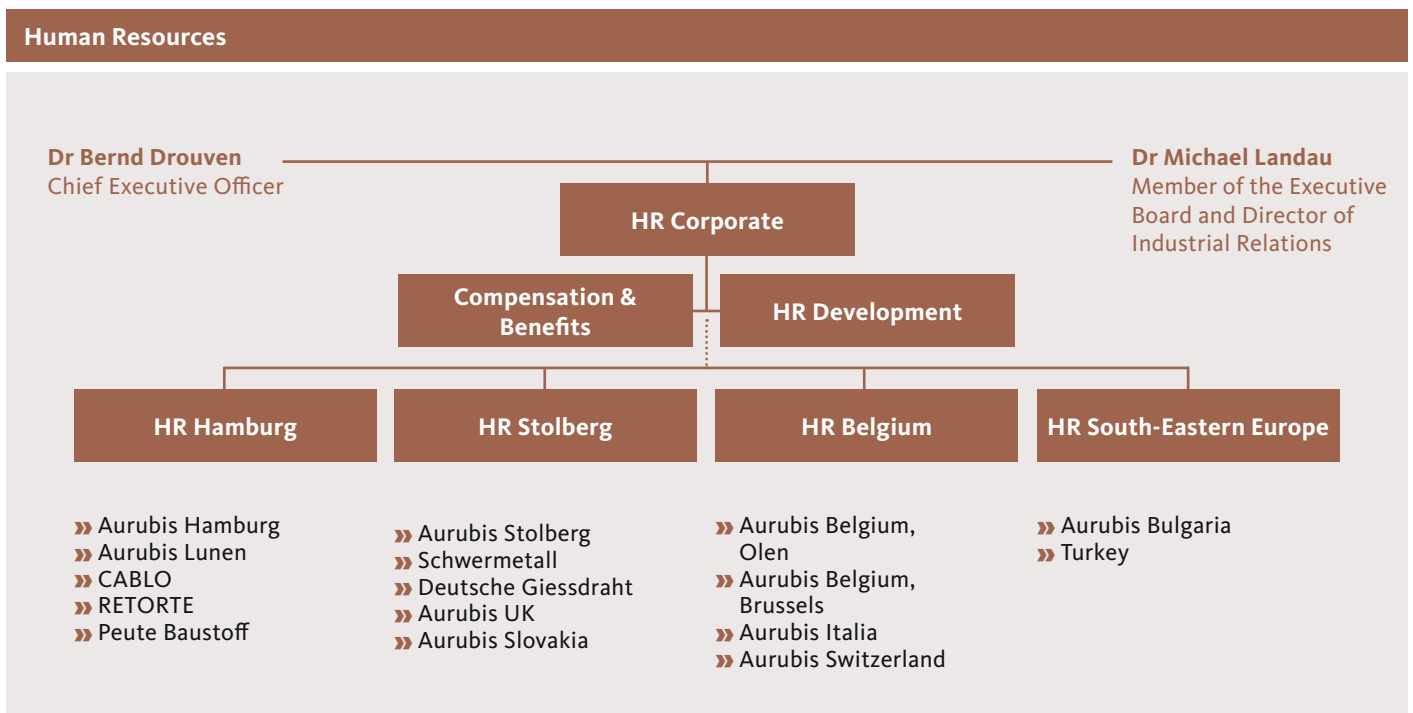
The immediate superiors and the local management of our individual sites are responsible for the day-to-day care of our employees, their regular performance reviews and concrete career development, guided in their personnel decisions by the specifications laid down by our central HR department in order to ensure consistent standards.

Challenges

The largest challenge in the field of human resources is currently the implementation of the new personnel strategy in support of our growth-oriented corporate strategy. In the future too, the long-term success of our company requires qualified, dedicated employees

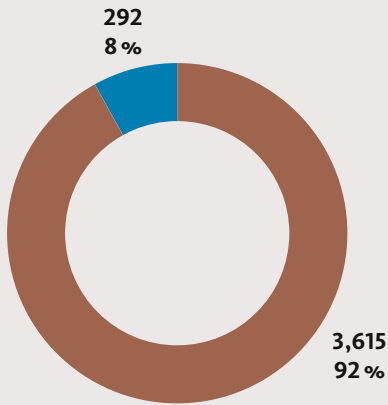
who bring their competencies to bear on our behalf. We want to achieve this through the individual advancement of employees and the rigorous promotion of young talent. We need to kindle the enthusiasm of even more young people for a career at Aurubis, and to this end we must openly communicate our promising future.

There is no doubt that the current global economic downturn represents a major challenge for Aurubis too. Particularly the collapse of the copper markets in North America and Europe has meant that we suffered a drop in demand. In this troubled climate we are very anxious to hold on to our employees' expertise and avoid reducing the personnel cover. For this purpose we have on occasion resorted to the tool of short time work, applying it to several hundred employees. Because only by so preserving our assets in the field of human resources will we be able to draw on our full potential once the economy starts picking up again, and thus profit from the growing markets.



Remuneration und additional benefits

Structure of workforce according to wage settlements



■ Tariff ■ Non-tariff

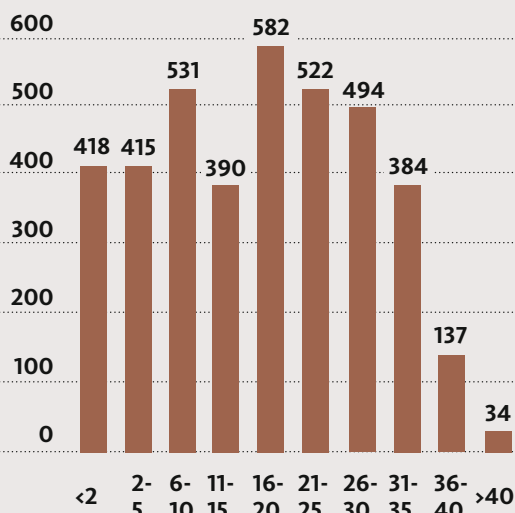
Basis: Hamburg, Lunen, Avellino, Pirdop and Olen sites in 2007/08 fiscal year
All data as at 30.09.2008, Avellino and Olen as at 31.12.

Aurubis rewards high motivation and good performance in its employees. Alongside the basic payment, our remuneration system therefore also includes a performance-related component. Furthermore we pay a range of additional corporate benefits, which are intended to provide an additional incentive to our employees.

Performance-oriented remuneration system

At our Hamburg and Lunen sites we have been operating a joint performance-oriented and success-related remuneration system since 2006, both for blue-collar and for white-collar employees. This remuneration system is based on a basic salary, plus performance-oriented and success-related components. The performance-oriented remuneration is paid for individual performance, or based on target agreements, as well as the collective performance of the team, department or production plant. In addition, Aurubis pays a variable corporate performance bonus. If the company is doing well, each employee benefits in the form of an additional bonus payment; if the company is going through economic difficulties, the bonus is correspondingly smaller or it is not paid at all.

Job tenure of employees in years



The long job tenure demonstrates that our employees are aware of their opportunities and prospects at Aurubis, and make use of them.

Basis: Hamburg, Lunen, Avellino, Pirdop and Olen sites in 2007/08 fiscal year
All data as at 30.09.2008, Avellino and Olen as at 31.12.

At our new sites in Olen, Avellino and Pirdop, too, blue-collar and white-collar employees receive an additional performance-oriented bonus on top of the basic pay and in some cases also a success-related component.

In the 2009/10 fiscal year we are planning to introduce a new remuneration system for management employees. This remuneration system will use an internationally recognised system, which is already being used successfully in the former Cumerio companies. This new system and the salaries awarded are based on an analytical assessment of the position. A review and possibly revision of the long-term and short-term incentive plans are also intended.

Annual employee assessment

In Hamburg and Lunen, all tariff employees are given a systematic performance review by their direct superiors once a year, which serves as the basis for calculating the performance-oriented remuneration components and, where appropriate, determining their participation in further vocational training schemes. This performance review is conducted on the basis of the following assessment criteria: quantity and quality of work, profitability, teamwork and employee supervision, ability to work on own initiative and flexibility. The profitability characteristic assesses the responsible use of materials and working time.

With non-tariff employees, this annual meeting is used to reach target agreements for the forthcoming year and, where appropriate, for deciding on individual career development measures.

In 2008, this performance review system was introduced at the Olen site for blue-collar workers. The first round of annual performance review talks began in May 2009. In Avellino and Pirdop, too, employees receive a performance review from their immediate superiors once a year, which again serves as the basis for calculating performance-related remunerations and, where appropriate, individual further training measures.

Additional corporate benefits

In order to motivate our employees, we also award a range of additional benefits over and above the regular wage and salary payments. The nature and scope of such benefits is however largely up to the individual sites.

Once a year, employees at the German sites are normally offered the opportunity of purchasing approx. 20 tax-privileged employee shares. Employees made extensive use of this offer once again in February 2008. Beyond this, we offer to make payments into a corporate pension scheme at our Hamburg, Lunen and Olen sites.

In addition, we pay our employees at our Hamburg and Lunen sites a holiday allowance and a Christmas allowance, an anniversary bonus and more. In the event of a wedding, the birth of a child or in emergencies, we provide financial support or in special cases we grant low-interest loans. Since 2009 we have been paying contributions towards an additional disability insurance for our employees.

We intend to review and if necessary update the additional corporate benefits for the management of Aurubis. Additional offers are being examined in the context of redesigning the remuneration system for management employees. For many years, the management of Aurubis has been offered an attractive incentive programme.

Suggestions for improvement rewarded with bonus payments



Converter at the primary smelter (RWO) in Hamburg

At all our sites, our employees are encouraged to hand in suggestions for improvements in efficiency, productivity, occupational safety and environmental protection. In Hamburg and Lunen, this is organised in the form of a corporate suggestion scheme; the department in charge of the corresponding sector then checks whether the suggestion can be implemented and what consequences this would have. Ideas that end up being implemented are always rewarded in the form of a bonus payment. In Avellino, Olen and Pirdop, too, suggestions can be submitted to one's direct superior or to the works management.

In 2008, for example, an idea put forward by Bernd Schmidt, filtermaster at the primary smelter in the East Works (RWO), led to savings of over € 50,000 per year. The situation was as follows: the ladle chamber of the flash smelter and the subsidiary hoods of the converters at the RWO Hamburg collect emissions which are fed through a filter. In order to absorb the sulphur dioxide, slaked lime is blown into the off-gas current. Bernd Schmidt's idea was to replace the injectors, which were susceptible to failure and required intensive maintenance and a large amount of energy, by blow-through gates. The corporate suggestion scheme pays off – for creative employees and for Aurubis alike.

Vocational and in-house training

Our employees are involved in social projects



Aurubis's Common Purpose participants for the years 2006 to 2009: Frank Osterhagen (2009), Dr Andreas Specht (2008), Hillka Riebesell (2006), Dr Jens Jacobsen (2007)

We support the voluntary involvement of our employees in social projects. An active commitment on behalf of the people in one's local community is highly commendable and an important aspect of an individual's personal development.

With regular projects such as Common Purpose and Changing Sides, which were set up by charities, we want to sensitise our senior management, too, to the needs of the local people living near our sites. In the German programme Changing Sides, management executives have a chance to switch their job for a job in a social institution for a certain period of time. During this time they may, for instance, take over the care of lonely, elderly people, accompany homeless people to the social welfare agency, or look after people with disabilities. In the international programme Common Purpose the management executives attend compact seminars, in which they confront various problems faced by the region.

Members of the Executive Board and selected senior managers have been participating in the programmes Changing Sides and Common Purpose since 2006.

Vocational and in-house training are a central element of our HR policies. At all our sites, a range of different vocational training offers are available to our employees. Each employee is given the opportunity to develop both his specialist know-how and his personal skills.

Personnel development

In Hamburg and Lunen, employees can take part in a range of vocational training programmes. Apart from seminars focusing on specific areas, these cover subjects such as employee supervision, labour law, rhetoric, occupational health and safety, and environmental protection, as well as moderation, project management and business studies. In principle, every employee is able to relocate or change jobs within the company if circumstances allow, and thus to acquire competencies in new areas and transfer know-how.

At the Olen site, a career development programme was introduced for blue-collar employees in 2008, allowing employees to develop their vocational skills, particularly through job rotation. The tool of job rotation is also used in Avellino. In Olen and Pirdop, the individual in-house training takes the form of a range of seminars, the nature of which is determined based on the requirements of the latest business strategy.

On average, our employees in Hamburg and Lunen take part in some 3,500 vocational training courses every year. This amounts to a total of some 40,000 hours of further training, meaning that each employee in Hamburg and Lunen receives an average of about 16 hours of further training a year. The number of hours of vocational training is higher at the Avellino, Olen and Pirdop sites by comparison, due to the fact that the dual vocational training system that is customary in Germany is not in use there. In future it will be increasingly important to have flexible employees who can work in many different positions. In order to achieve this flexibility, it is essential to enhance employees' qualifications and give them further on-the-job training.

The new introduction of a remuneration system for management employees is to be accompanied by the group-wide introduction of two personnel development tools: target agreements and performance reviews. Development plans are to be individually drawn up in the context of a Management Development programme, which is to be completely strategically revised in 2010. A global Talent and Succession Management system will round off the management development programme. Programmes for promoting employee potential are to be developed.

Promoting young talent

Promoting young talent is taken very seriously by Aurubis. We are therefore deeply committed to the rigorous promotion of young talent.

Aurubis offers a large number of apprenticeships in the commercial and technical sectors, as well as places for trainees pursuing a Bachelor of Arts degree. The apprenticeships and the Bachelor's programme are recognised for their high standard, particularly on account of their practice-oriented slant. At more than 8%, the proportion of apprentices at Aurubis is above the German average, and on top of this, every year we are able to offer a job to most of the apprentices who complete their training. At sites outside Germany, training and professional qualifications also play a very important role, even though the dual vocational training system that is customary in Germany is not used in countries such as Belgium, Bulgaria and Italy.

We want to awaken the enthusiasm of young people at school and university early on for Aurubis as an attractive employer. We therefore offer them practical work experience and the opportunity to do their diploma theses in our company. At the Hamburg and Lünen sites, "Girls' Day" gives the children of employees an opportunity to look over the shoulders of their parents while they are working.

We are particularly proud of our investment into our own future and especially into the future of so many young people.



Chancellor Angela Merkel stopped off at Aurubis in Hamburg during her 2008 educational trip, welcoming the new apprentices together with Hamburg's mayor Ole von Beust

Dr Michael Landau, member of the Executive Board and Director of Industrial Relations



"Promoting young talent is very important to us at all our sites. In the coming years, the demographic shift will lead to a dearth of qualified workers; this is why we are already seeking

to interest young people in our company, whereby we also pursue unconventional approaches. Collaborating with schools and universities is a key part of our social commitment, which is characterised by individual projects, such as the practical experience days or the project 9-Plus."

Further information:

Further information on promoting young talent is available on p 59

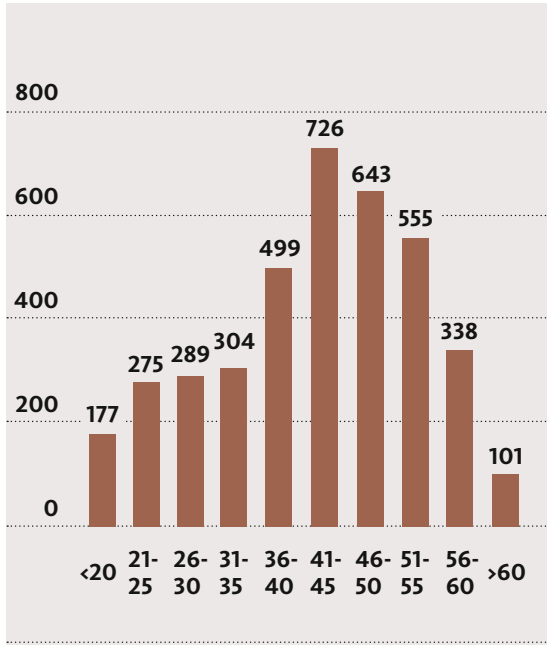


Dual System Studies: Bachelor of Arts at Aurubis

Since 2007 we have been offering a further course in the dual system: the Bachelor of Arts for SMEs (Small and Medium Enterprises). In the space of 4 years, the Bachelor's course of study at the Hamburg Vocational Academy prepares secondary-school and technical college graduates to become junior managers. The combination of business know-how and practical training in the crafts, which is unique in Germany, offers two vocational degrees in just four years (Industrial Engineer and Bachelor's degree), an internationally recognised Bachelor's degree as well as one's first own income while still a student, thanks to the apprentice's pay.

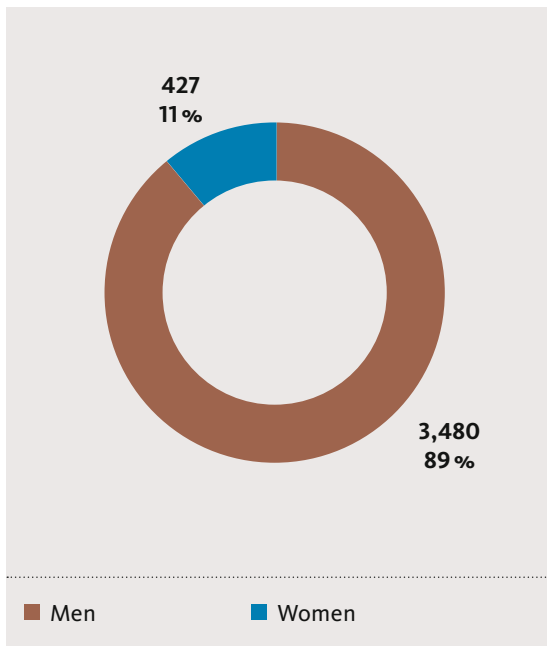
Diversity of our employees

Age structure of the workforce



Basis: Hamburg, Lunen, Avellino, Pirdop and Olen sites in 2007/08 fiscal year
All data as at 30.09.2008, Avellino and Olen at 31.12.

Structure of workforce by gender



Basis: Hamburg, Lunen, Avellino, Pirdop and Olen sites in 2007/08 fiscal year
All data as at 30.09.2008, Avellino and Olen at 31.12.

Diversity and equal opportunities

We are a European group operating at production sites in seven countries. Each employee has his or her distinctive personality and we respect this. We deal very sensitively with the human and cultural diversity in our company, and regard it as an important asset.

We therefore judge our employees only by their performance, independently of their function and position, and not by their personal features, such as race, ethnic origin, gender, religion or belief, disability, age or sexual orientation. Our Code of Conduct, which was introduced in November 2009 and applies throughout the group, and our corporate values serve as the basis for a sensitive and respectful interaction with one another.

Anti-discrimination laws apply in all the countries where we have sites, both in their labour laws and in civil law. These can be traced back to the four anti-discrimination directives agreed by the European Council between 2000 and 2004.

In Hamburg and Lunen there is a complaints office which is designed to prevent and eliminate all forms of discrimination and follow up every suspicion registered. Violation of the prohibition of discrimination can have consequences under labour law, such as a warning, relocation or dismissal. It is gratifying that not a single complaint has been reported since 2006. In Olen and Pirdop too, there is an official bureau to which any complaints can be reported.

Promotion of diversity

In our company, the diversity of our employees is not just respected, it is actively promoted too. Aurubis profits by the variety among its employees, for example in its dealings with business associates. But the demographic changes and the resulting lack of skilled workers also demand a deliberate promotion of diversity. We want to be an attractive company and a preferred employer for everyone. At the moment, we are focusing particularly on older employees and women.

Some 1000 employees, a quarter of our workforce, are older than 50. We want to preserve the physical and mental productivity of our older employees through a comprehensive health and safety programme and systematic personnel development. Furthermore, older employees have accumulated a high level of competence in the course of their working lives, and are very difficult to replace ad hoc by younger employees.

The proportion of women at Aurubis has for many years been at a low level, something that is not unusual in the industrial sector. This is attributable in particular to the fact that some two thirds of our employees are blue-collar employees, in many cases doing physically strenuous tasks. At the Hamburg, Lunen, Avellino, Pirdop and Olen sites, the proportion of women is just under 11%. The integration of Pirdop into our group has in fact slightly increased the overall share of women. A similar ratio is also found in the composition of managerial and executive positions; here the proportion of women is 15%. There is one woman on the Supervisory Board, but none on Aurubis's Executive Board.

In 1989, Aurubis entered into a commitment to promote the hiring of women and equal opportunities for female managerial employees in connection with a union and management agreement with the industrial trade union for mining, chemical and industry (IG BCE, Industriegewerkschaft Bergbau, Chemie, Industrie) and the employers' federation for the chemical industry in Germany (Bundesarbeitgeberverband Chemie).

Work-Life Balance

We care a great deal about striking a good balance between work and leisure. People who have enough time for their family and friends, and to pursue their own extravocational interests, will be motivated in the long term.

Some of the plants at the Hamburg, Lunen, Avellino, Olen and Pirdop sites operate 24 hours a day. We make every effort – where possible – to implement flexible working hours for blue-collar and white-collar employees, and for managers. In principle, every employee is able to switch to part-time hours and, where appropriate, to work from home.

In the blue-collar sector, our Hamburg and Lunen sites work in a four shift system: two shifts each on early, late and night shift. These shifts change every day according to a fixed pattern. This means that mothers and fathers are not kept from their families for several days at a time, as would be the case with a full week of late shifts. At our Pirdop, Olen and Avellino sites, blue-collar workers work according to a 3 or 4 shift system. If a member of their family falls ill, employees in Hamburg and Lunen can take two days of paid leave, or they can be released from work without pay for longer periods of time.

Co-determination



The agreement to establish a European Works Council was signed on 8 October 2009.

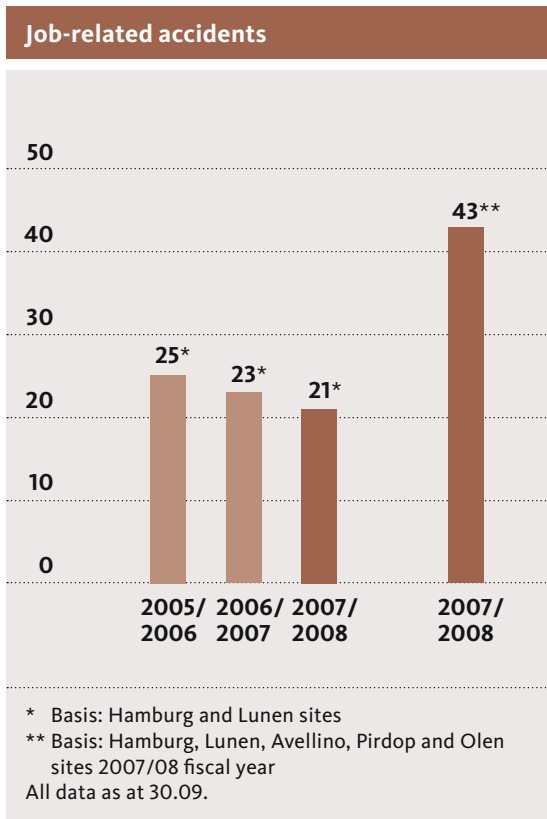
The constructive and trusting cooperation between our employees, the employees' representatives and the corporate management are an important factor in the success of our company. Only if our employees give us and our decisions their backing can we be successful in the long term. We are therefore explicitly committed to co-determination on all levels.

At the corporate level, the Executive Board and the Supervisory Board work together closely and trustingly as the top decision-making organs. The workforce is represented on the Supervisory Board by elected representatives, whose position allows them to have a say in the group's economic and business decisions.

On the works level, in Germany the elected members of the works council represent the interests of the employees. This co-determination is covered by the Betriebsverfassungsgesetz (Works Constitution Law). Naturally, the representative committee and the various works council representatives are in constant contact in Hamburg and Lunen.

In the autumn of 2009, a European works council was elected, as a reflection of the new, international structure of the Aurubis group.

Health protection



The production and processing of copper and its by-products calls for special care and attention. Health protection is therefore a top priority at all our sites. In particular, this includes the prevention of accidents and the promotion of health. Occupational safety regulations and additional internal rules of conduct serve as important guidelines at our sites. Every employee is obliged to adhere to these guidelines.

Health protection is centrally managed for the entire Aurubis group by a special department. This deals with all occupational safety and occupational medical issues. Our health protection department reports directly to the Executive Board and the Director of Industrial Relations, Dr Michael Landau. In 2007/08, the voluntary expenditure of Aurubis AG on health protection measures came to € 4.8 million.

Occupational safety

Every year, a safety programme is drawn up in association with the works manager, the division heads, the department for occupational safety and the works council. This committee analyses accidents at monthly safety meetings, and discusses the occupational safety programme in the individual divisions of the Hamburg and Lunen works. There are plans to implement this occupational safety programme throughout the group.

The number of accidents in Hamburg and Lunen has decreased in recent years. The main cause of all accidents is behaviour-related. For this reason, behaviour-related prevention is a key area for occupational safety measures. This is achieved, for example, by giving regular instructions and training to employees. The assessment of working place-related hazards is also an important element. Furthermore, we continually raise our employees' awareness during their everyday work activities by means of poster campaigns. The campaign "The 4 Ws", for example, which was already launched in 2007, is an important measure for raising the awareness for the hazards during everyday work activities. This campaign too is to be extended to the entire group in the future.

In 2008, numerous plants and workshops once again received awards for successful occupational safety measures. In Hamburg and Lunen alone, 21 certificates plus bonus payments were handed over in recognition of accident-free days – as a sign of our appreciation, but also to encourage employees to continue to be this successful in the occupational safety sector and to work without any accidents.



The campaign "The 4 Ws" encourages awareness of safety issues in the Aurubis group.

During the 2007/08 fiscal year, we had 21 notifiable job-related accidents at our Hamburg und Lunen sites. This puts us in a top position compared with others in the German copper industry.

Based on the Hamburg model, a site-specific occupational safety programme is currently also being implemented in Olen, which is to continue until 2012. Among other things, this provides for a monthly survey of accident data, a bonus system for accident-free days and regular safety talks in all the works. Throughout the group, the safety engineers of the individual sites conduct safety meetings several times a year in order to discuss a range of issues.

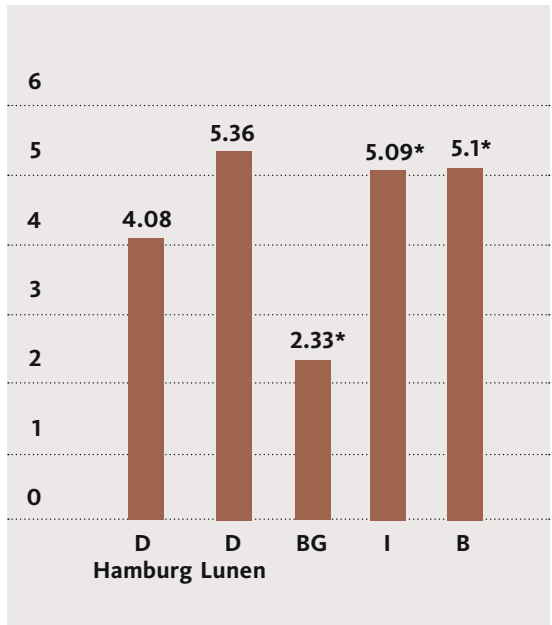
In the interest of a sustainable improvement in occupational safety, we are currently working on a group-wide concept. This is to provide general guidelines, leaving each site to work out the details locally. The kick-off event took place in Hamburg with all the members of the Executive Board, the departments for occupational safety and health protection, as well as an external psychologist specialised in occupational safety through behavioural prevention. This was followed by a total of 23 workshops involving all the managerial employees at the Hamburg site.

Preventative health care

Apart from its activities in the field of occupational safety, Aurubis is also pursuing a wide range of health promotion measures. A wide range of offers in preventative occupational medicine exist in Hamburg and Lunen. These offers include regular check-ups, flu vaccinations, back exercises and information sessions. A functioning and successful system for the prevention and treatment of addiction has been set up, incorporating all corporate organs. Beyond this, employees in Hamburg can visit a daily health clinic. Health and hygiene circles take place regularly too, in order to develop new health-promoting measures. In recent years, the health and hygiene circles have proved to be particularly effective in reducing the lead concentration in the blood of employees. Elevated lead concentrations were mainly attributable to the exposure of employees to dust. This was lowered below the tolerance levels demanded by German legislators by means of the appropriate technical and organisational improvements, in particular in the field of occupational hygiene.

In addition to a range of joint recreational activities, our employees in Hamburg also participate in various company sports. Be it squash, sailing, cycling or fitness – the offers at Aurubis are very wide-ranging and vary from site to site.

Absenteeism due to illness



* Percentage during the 7 months from 01.03.2008 until 30.09.2008

Health days for apprentices



Some 240 apprentices at our Hamburg site took part in Health Days for apprentices based on the slogan “Fit with Fun on the Job”. The apprentices stopped off at seven different stations around the works premises, where they could test their physical fitness, coordination, agility and team work. These Health Days are to be continued.





Copper in architecture – outstanding aesthetics and functionality



A building material that offers quality, longevity and beauty

Copper is one of the very few building materials which preserve their technical and their design functionality over a long period of time. This unique material forms its own protective layer as it ages, and this patina is what allows its design qualities to develop to their full effect. Its quality, longevity and beauty have helped the material fascinate people again and again for centuries.

In interior design, copper and its alloys brass and bronze are currently experiencing a veritable renaissance. Particularly in prestigious buildings, these durable and versatile materials are being used more and more by leading architects.

Aurubis is sponsoring the renovation of Hamburg churches

For years, Aurubis has been supporting the preservation of important copper buildings, primarily because of its close ties with the city at its Hamburg site. At the moment, Aurubis is assisting in the renovation of the St. Catherine Church roof. The roof of the Church of St. Michael, the famous Michel, was completed in the autumn of 2009 (see left). Aurubis is donating material and recycling the old copper.

Social commitment



Management approach

Committed to people and the environment

We live our responsibility for other people and for the environment every single day, by running our key business operations according to the criteria of sustainability. However, being able to run our business successfully in the long run does not just take an excellent environmental track record and highly motivated employees. Sound and honest relations with the people living in the neighbourhood of our sites, where we are among the largest employers, are just as important. It is therefore only natural that we should provide financial and logistical support for social, environmental and cultural projects, a commitment that blends seamlessly into the wide scope of Aurubis's corporate responsibility. We let the people living near our sites participate in the company's success beyond the immediate value added, and we enrich their lives. We realise that a lively environment in which people feel comfortable and appreciate our presence can only be to our advantage. For us, donations and sponsorships are an investment that pays off.

Strategy and goals

The social commitment that we have always practised at all our sites pursues a clear strategy. The money we spend in the form of sponsorship and donations is to have the greatest possible, positive influence on society and at the same time on our company. In order to plan exactly how to allocate the funds, we have determined what we hope to achieve through our involvement. Our activities set out to achieve five goals:

- » We want to increase awareness of Aurubis at the individual sites
- » We want to be perceived as a responsible and committed company
- » We want to continue to increase the motivation of our employees
- » We want people to be enthusiastic about our company and about what we do, and so win over qualified young talents
- » We want to establish long-term bonds with our customers

In pursuing such activities, we do not lose sight of our core business, whether in place or content. The projects we support are meant to have a local relevance. We concentrate on the region surrounding our production and processing facilities. We know our way around those regions and can achieve a great deal there by working with local authorities and society at large. Ideally, we hope to draw on both our geographic proximity and on our expertise in the field of copper. Presenting the many different uses of this fascinating material to the broader public is an obvious area for our charitable activities.



» Apprentices make up more than **8%** of our workforce in Germany, and every year we are able to give most of those completing their training a permanent job. Our training programmes are recognised for their high standards. Thus we contribute sustainably to promoting young people in our society, and are also able to integrate disadvantaged adolescents.



In Hamburg, for example, we have already provided the new copper for the renovation of several church roofs, recycling the old copper plates that were replaced.

Organisation

Our sponsoring team is responsible for Aurubis's social commitment at its Hamburg und Lunen sites and for establishing the organisational foundations. This team consists of employees from the Corporate Communications and Event Management departments. Once a week, the team gets together to discuss new applications for sponsorship, and decides which activities to support, after a careful examination of their individual merits. Although our other sites also present their sponsorship applications to the sponsoring team, they ultimately decide for themselves which to pursue, being more familiar with local circumstances. Social commitment is one of the responsibilities held by the Chairman of the Executive Board.

We have set out criteria for the concrete selection of those projects that are to be supported; these criteria are meant to serve as a guide for our sponsoring team and those responsible at the individual sites. We support the following:

- » Projects with a special connection to copper as a material
- » Projects demonstrating a social and environmental commitment
- » Projects that promote the arts and culture
- » Projects that support education, science and teaching
- » Projects that promote sports and young people, in order to establish team spirit and social competence



Aurubis supports the environmental education provided by the mobile environmental labs of the forest protection society Schutzgemeinschaft Deutscher Wald in the Hamburg region.

Challenges

The extended group has only been operating under its new name Aurubis since the beginning of 2009. In terms of our social commitment, the international expansion of the former Norddeutsche Affinerie brings with it the considerable challenge of transferring our approach to all the other national companies, and harmonising their efforts. Despite being centrally controlled and strategically planned by the sponsoring team, we want to take into account the local features and needs of our individual sites, and allow each to reach their own, independent decisions on sponsorship (within the framework of given criteria). We believe that the above structure puts us in a good position to achieve this balancing act, and in the months ahead we will be testing the practicality of this approach and making any adjustments that turn out to be necessary.

Next to the new, expanded organisation of the company, the largest challenge is probably posed by the current economic situation. The worldwide downturn has forced many companies to make massive cuts, which also affect their budgets for social commitment. However, at Aurubis we do not regard our social commitment as a dispensable add-on to our core business; it is an essential factor contributing to our success. We are therefore not planning any major cuts. In order to continue to contribute to social causes on the existing scale, we see a clear need to check potential projects very carefully and give preference to those with a particularly high added value for society and for our company.

Our projects

Distinction: Project “9-Plus” promoting young people receives SchulMerkur



Aurubis was awarded the SchulMerkur 2008 by the Hamburg Chamber of Commerce for its project “9 Plus”, developed in collaboration with the Slomanstieg School and launched in the summer of 2007. This prize recognises Aurubis’s commitment to the dialogue between schools and businesses, to the considerable advantage of the young people involved. “9 Plus” focuses on managing the transition from school to the professional world. This provides a perspective for disadvantaged young people while at the same time tackling the company’s problems of finding young employees. The project involves a one-year practical training period for young people with a lower secondary school diploma (Hauptschulabschluss). These receive practical training three days a week, while learning German, maths and English at school on the remaining two days. At the end of this year of training they have the chance of being taken on as apprentices. The project is already in its third year at Aurubis, with an intake of 13 participants in September 2009. Over the previous two years, 23 girls and boys have been prepared for vocational training; 19 of them were able to stay on as apprentices at Europe’s largest copper smelter in Veddel.



Aurubis creates new perspectives for young people

Aurubis creates new perspectives for young people

Aurubis is an international group. We operate in many different places, bringing us together with very different types of people and with their needs and wishes. The projects and institutions we sponsor are correspondingly broad. Our activities range from supporting orphanages in Bulgaria, over collaborating with schools in socially deprived districts in the south of Hamburg, through to the promotion of music by sponsoring the Gladiolus Festival in the Belgian town of Olen and the Schleswig-Holstein Music Festival. We help to enrich people’s lives and improve their quality of life. In the following we will present some outstanding projects from the different areas in which we are active.

Promoting young talent – we kindle young people’s enthusiasm for us

At all our sites, Aurubis is just as aware as many other companies of the lack of young people entering the workforce, especially in technical jobs. At the same time, people with lower secondary school diplomas and pupils from a migration background face considerable difficulties starting out into the professional world. We are not prepared to simply stand by and accept these two problems; instead, we want to find solutions – for the benefit of the company, the young people concerned and society at large. Promoting young people in collaboration with schools and universities is therefore a key component of our social commitment. A particularly successful example of this is our management of the transition between school and the professional world. In addition to our existing cooperation with the Slomanstieg School in Hamburg, we agreed on a cooperative project with the Käthe Kollwitz Comprehensive School in Lunen in the spring of 2008. Since then, we have been giving its pupils an opportunity to get to know what life is like at Aurubis through a short period of practical work experience and by offering tours of the site. At the same time, Aurubis employees act as ambassadors, enriching the school lessons by providing practical examples from the company’s work. A similar integration of theory and practice is also the aim of our partnerships with universities. In Bulgaria, for example, Aurubis has been helping to fit out a reading room and information centre at the University of Sofia by donating computers, printers and photocopiers. Because ultimately, when young people are given a high-quality education, we as an employer stand to benefit too. In August 2008, the German chancellor, Angela Merkel, visited Aurubis Hamburg and thanked it for its outstanding efforts in training young people.

Social commitment – We provide support where it is needed most

We are convinced that we can only be successful as a company in the long run if we are an active part of a society in which life is worth living and in which the positive contribution of our business operations to society is recognised and appreciated by everyone. Such a society must offer new perspectives, particularly to disadvantaged people, and improve their lot in life. We want to do our part to achieve this. In order to provide positive impulses that are as far-reaching as possible, we cooperate with institutions and communities in our neighbourhood. At our Bulgarian site, Aurubis is focusing on the medical and spiritual care of children. Both the children's ward of the hospital of Pirdop and the orphanage in Zlatitsa lacked the necessary medical equipment to provide sound medical care and nursing. Experts from Aurubis's medical departments in Hamburg and Bulgaria came to the rescue and handed over numerous machines procured by Aurubis to both institutions in the spring of 2009. However it is not only our company that makes donations in Bulgaria – our employees themselves are actively involved too. For instance, they make regular donations from their wages to the "Grandmother-Child" foundation of the orphanage in Zlatitsa. Since the summer of last year, this volunteer programme has enabled children with special needs to be cared for by elderly women who would like to do social work.



Aurubis employees donate money for victims of the earthquake in Italy



When an earthquake shook the central Italian Abruzzo region on 6 April 2009, taking 300 lives, a nation-wide relief network immediately emerged. Aurubis Italia was also one of those involved, and on the initiative of the trade union it collected money for the victims. Every employee donated one hour's worth of his or her wages. In this way, more than € 1,300 were collected at the Avellino site. The earthquake whose epicentre was near the town of L'Aquila was even felt in Avellino, almost 200 kilometres away. 60,000 people lost their homes, and more than 5,000 houses were destroyed.



The earthquake occurred in April 2009, some 200 km from our Avellino site.

Distinction: Hamburg Chamber of Commerce awards the KulturMerkur to Aurubis



Our efforts towards preserving the various principal churches in Hamburg are not only appreciated by the citizens of Hamburg and the visitors to the city. The Hamburg Chamber of Commerce was so impressed by our approach of supplying copper as part of our social commitment, that it awarded us the cultural prize KulturMerkur 2008. Apart from this, it was in particular our many efforts in economically deprived districts in the south of the city that influenced the decision to award the prize to Aurubis Hamburg, which still went by the name Norddeutsche Affinerie at the time. The KulturMerkur was awarded for the tenth time in 2008, being presented every year to one small and one large Hamburg company, in recognition of exemplary social commitment.

Art and architecture – we get copper into top form

Copper is a fascinating, living material. Its distinctive properties make it impossible to imagine a life without it. But whereas the red gold usually remains hidden, in electrical equipment for instance, its beauty is shown to its full advantage in architectural applications. Whether avant-garde museums or time-honoured landmarks: copper has always been popular, and is rediscovered and reinterpreted again and again. As a copper producer we are happy for our product to become more prominent in people's minds by being used in public places. This is why we have for many years been assisting in the preservation of important copper buildings, primarily at our Hamburg site. The then Norddeutsche Affinerie having provided the copper for the reroofing of the Churches of St. Jacob and St. Peter, Aurubis is now helping to renovate two more of Hamburg's principal churches. We are providing the material both for St. Catharine's Church and for the Church of St. Michael, the famous Michel, as well as recycling the old copper.



Aurubis provided 6,500 m² of copper for the Church of St. Michael in Hamburg and recycled the old copper



Copper for St. Catharine's Church: Reverend Dr Ulrike Murmann and Aurubis CEO Bernd Drouven

Promoting arts and culture – we support creative ideas



Cultural institutions and events enrich our lives on a local scale and have a positive effect that radiates well beyond the city boundaries. However, more and more often the necessary public funds

needed in order to realise museums, concerts or art projects are lacking. Because of our close ties with the towns where we have sites, we are therefore also involved in the field of culture, contributing to an appealing and varied cultural environment. The largest project by far that has been sponsored by Aurubis in recent years is the emigration museum “BallinStadt”, in the immediate neighbourhood of our Hamburg site. Thanks to the start-up funds of one million euros provided by the then Norddeutsche Affinerie as well as money supplied by the City of Hamburg and other sponsors, the construction of the Emigration Museum was able to go ahead in December 2005. Even before its festive inauguration in the summer of 2007, the “BallinStadt” was presented with the History Award of the television network History Channel. Between 1850 and 1939, more than five million people boarded ships here in order to seek their fortune in the New World. Soon the accommodation on the America Quay was unable to cope with the numbers, and the ship owner Albert Ballin arranged for the so-called “Emigrants City” to be built in the south of Hamburg at the turn of the 20th century. The “BallinStadt” museum is located on the grounds of those emigrants’ quarters. Visitors to the museum are vividly informed about the stories, problems and experiences of the emigrants, and learn about the issue of migration in general, also in present times.

For some years Aurubis has been sponsoring the film festival in Lünen, in order to support promising new film directors with debut or follow-up films that have not yet been launched in the cinemas. This festival is regarded by filmmakers as one of the most important meeting places. The audiences decide which films are to win the prizes, some of which are endowed with considerable sums of money. The most important prize is undoubtedly the “Lüdia”, worth € 10,000, which has been awarded since 1997. In addition, the winning film is subtitled and shown at the partner festival “Berlin&Beyond” in San Francisco. Aurubis is contributing a considerable sum of money to the film festival for the first time this year, making it one of the main sponsors of the festival.



Sponsoring sport – we move things in any element

Fairness and teamwork guide us every day in our work, and contribute to our success. Through our commitment to popular sports, we carry these values beyond the boundaries of the group, out into society and in particular to young people. For decades we have repeatedly sponsored a range of sports clubs involved in a range of different sports. Be it volleyball, handball, football or sailing – we always make sure that our projects have a long-term effect, even if they are limited in time. This gives the clubs the necessary security to plan and organise projects, so that they can concentrate fully on their sport and rise to new heights of performance. We are particularly proud of the fact that we continue to support the women of the first-league volleyball team VT Aurubis Hamburg, who came in fourth place in the 2008/2009 season.



Copper to serve: VT Aurubis Hamburg

Glossary

Affination

The metallurgical process of separating silver from mixtures of silver and gold.

Aurubis fiscal year

A fiscal year at Aurubis is the period between 1 October of one year and 30 September of the respective following year.

Blister copper

Blister copper is unrefined copper with a blistered surface, an intermediate product of copper production that contains about 98% pure copper. More gas dissolves in copper when it is in a molten state than when it is a solid metal. On solidifying, the excess gas is released in the form of small bubbles, producing the blistered appearance.

Company suggestion scheme

The suggestion scheme is a formalised instrument to generate and implement employees' ideas for improvements in work processes and the optimisation of technical systems. As an incentive and motivation, premiums are paid to those employees whose ideas are successfully implemented.

Compliance

Compliance refers to the adherence to laws and guidelines, but also voluntary codes in companies. Compliance is ensured by organisational action taken, including the appointment of a Chief Compliance Officer (CCO). The CCO manages the compliance issues and reports violations to the Executive Board.

Copper cathodes

In metallurgical parlance, the copper cathode is the high-purity product (copper content > 99.99%) of the tankhouse.

Copper concentrates

A product resulting from the processing (enriching) of copper ores. Since ore generally only has a copper content of 0.5% to 3%, the ore is enriched after extraction from the mine into concentrates with a copper content of less than 20% to 40%. In quantitative terms, copper concentrates are Aurubis's main raw material.

Corporate Governance

Corporate Governance serves to ensure an independent business management that is both value- and success-oriented, and hence to ensure and increase corporate value. CG, also known as the "corporate constitution", includes the decision-making standards and duties of corporate bodies, their implementation within the corporate structure, and the relationship between the company and its shareholders and stakeholders.

Copper recycling

Copper recycling is the industrial recovery of copper. Copper is regarded as an extremely sustainable raw material since it is practically inexhaustible as a material and can be recycled again and again without loss of quality.

Corporate responsibility

Corporate responsibility focuses on the acceptance of social responsibility by a company. The aim is to identify the impacts that its business activities have on people, the environment and industry, and to orient the company's actions accordingly.

Copper tankhouse

Electrolysis – a hydrometallurgical process for the electrochemical refining of copper – is the last refining stage in copper production and takes place in the tankhouse. Anodes and cathodes are suspended in a sulphuric acid solution (electrolyte) and connected to an electric circuit. Copper and soluble impurities (arsenic, nickel, etc.) go into solution at the anodes. Precious metals as well as elements and compounds that do not dissolve in sulphuric acid (e.g. lead, selenium) settle on the bottom of the electrolytic cell and form anode slimes. Copper from the solution is deposited on the cathode with a purity of more than 99.99%.

Demographic change

The term refers to the change in the composition of a population's age structure. Experts are unanimously of the opinion that demographic change will affect society and intergenerational relations, with numerous repercussions for all areas of life.

EMAS

EMAS stands for Eco-Management and Audit Scheme.

Emissions

In general, emissions means the discharge of disruptive factors into the environment – e.g. toxic chemical substances that are a hazard to health or the environment. An important aim of environmental protection is to suppress or reduce hazardous emissions as far as possible in order to avoid environmental pollution, such as air, soil or water contamination and at the same time to protect people from exposure to this in their homes and workplaces.

Environmental management

The environmental management or environmental management system in a company is concerned with the business environmental (protection) requirements and those of the authorities. Its purpose is to ensure the sustained environmental compatibility of the company's products and processes as well as the actions of its employees.

Fugitive emissions

Fugitive emissions – in contrast to emissions from factory stacks – are mainly emissions from ground-level sources, which frequently escape through gates, doors and roof vents into the ambient air.

GRI

The Global Reporting Initiative was set up in 1997 as an independent organisation with the aim of developing a guideline for sustainability reporting. The purpose of the GRI guideline is to standardise reporting on a company's business, ecological and social performance and is supposed to lend transparency and comparability to this process.

Immissions

Immissions are impurities, noises, vibrations, light, heat, radiation and similar environmental impacts affecting people and the environment (air, atmosphere, soil, water, plants, animals, etc.).

Iron silicate stone

Iron silicate stone is a solidified smelting product of the copper production process. By adding sand (SiO_2), the iron contained in the copper concentrates is smelted into iron silicate ($2 \text{FeO} \times \text{SiO}_2$). Although it is comparable with natural rock in its structure, this artificially produced stone has significantly higher density and weathering resistance.

ISO 14001

This globally valid standard provides the criteria for establishing and auditing the environmental management of a company. If the external auditor confirms the adherence to the criteria, the company receives a certificate which is proof of a functioning environmental management system.

ISO 9001

ISO 9001 is an international standard describing the requirements made of a quality management system. The standard ISO 9001 is process-oriented in structure and contains basic principles for structured processes and measures within a company. Its aim is the on-going improvement of internal processes, helping the company to ensure and increase customer satisfaction.

Kayser Recycling System (KRS)

The KRS is a plant for secondary copper production at Aurubis's Lunen site. In the KRS, converter copper is produced from recycled materials, such as copper-bearing residues, alloys and electronic scrap, which is then processed further in the anode furnace.

Metallurgy, pyrometallurgy

Metallurgy deals with all the different processes for extracting and using metals, as well as metallurgically relevant semi-metals and non-metals, from ores, earths, salts and secondary raw materials. Pyrometallurgy is the thermal processing of ores or already extracted metals, either by oxidative, i.e. heated in the presence of oxygen (roasting), or reductive means, i.e. in an oxygen-free furnace.

Primary copper production

Copper production from copper concentrates (primary raw material).

Product life-cycle

A life-cycle analysis looks at the entire course of a production system, usually from an environmental point of view. Beginning with the extraction of the raw materials, the product life-cycle comprises all the stages of the product, from design and processing, through to sale, recycling and disposal. The aim of a life-cycle analysis is to constantly monitor and improve processes as well as to solve economic, ecological and social problems.

REACH

The European Union's REACH regulations came into force on 1 June 2007. REACH stands for "Registration, Evaluation, Authorisation and Restriction of Chemicals". The regulation's aim is to record all material flows in the EU in order to protect human beings and the environment better.

Secondary copper production

Copper production from copper-bearing recycled materials (secondary raw materials).

Stakeholders

Stakeholders are all those groups, to which a company has a direct or indirect relationship as a result of its business activity. For Aurubis, these include above all the employees, neighbours, customers, business partners, capital investors, policy-makers from politics and industry, and the media.

Sulphuric acid

Sulphuric acid (H_2SO_4) is a strong acid and is used by the chemical industry as a basis for numerous products and processes. Sulphuric acid is produced at Aurubis as a by-product of primary copper production. The sulphur dioxide (SO_2) arising during concentrate processing is oxidised further by adding oxygen in a catalysed reaction, and then dissolved in water, which results in sulphuric acid.

Sustainability

The concept of sustainability originally described the use of a regenerative natural system in such a way that this system can be maintained at a certain rate or level and thus its supply can subsequently grow back in by natural means. The Brundtland Commission of the United Nations has defined sustainability as a development that satisfies the needs of the present without compromising the ability of future generations to meet their own needs. As a corporate perspective, the concept of sustainability demands economically viable, ecologically compatible and socially just development.

TÜV

The Technical Control Board, TÜV, is a German certification authority that carries out technical safety checks, in particular those that are required by government laws or regulations.

Value added chain

The value added chain covers the entire product route from the supplier, through the producer, up to the end customer or consumer.

Work-life balance

Work-life balance refers to achieving a sound balance between one's work and one's recreational activities. A work-life balance is said to exist if people are able to realise their own individual needs at their place of work, and at the same time lead a fulfilled personal life at home.

GRI Index

In its sustainability reporting, Aurubis is following the internationally recognised guidelines of the Global Reporting Initiative (GRI G3) as well as the sector supplement “Mining & Metals” (pilot version).

The guidelines, which were drawn up by the independent non-profit organisation GRI, based in Amsterdam, Netherlands, assists companies in the regular reporting of their social, ecological and economic performance. With their help, sustainability reports are to become more complete and more transparent, more credible and easier to compare, bringing them up to the same standard as financial reports.

In addition to providing information on the planning, contents and quality of reporting, the guidelines also contain a catalogue of information that ought to be published, such as management approaches and indicators for different areas.

In our own opinion, Aurubis reaches Level C as regards the application of the GRI-G3 guidelines.



•••	We are answering this indicator.	AR	Annual Report of the Norddeutsche Affinerie Group 2007/08 at www.aurubis.com/annual_report
••	We are answering part of this indicator.		
•	We are currently not answering this indicator.	ER	Aurubis Environmental Report 2009 at www.aurubis.com/environmental_report
Light grey	replying to light grey additional indicators is optional.	www	Corporate website at www.aurubis.com

Indicator and Description	Reference	Compl.	
Strategy and Analysis			
1.1	Statement from the CEO	p 7-8	•••
1.2	Impacts, risks and opportunities	p 7-8; AR p 96 ff.	•••
Organisational profile			
2.1	Name of the organisation	Aurubis, p 4	•••
2.2	Primary brands, products and/or services	p 4	•••
2.3	Operational structure of the organisation	p 4, www (Corporate Group / Group Structure)	•••
2.4	Location of headquarters	Hamburg, p 2-3	•••
2.5	Countries and main production sites	p 2-3, 4	•••
2.6	Nature of ownership and legal form	Joint-stock company: private investors 30%, Salzgitter AG 20%, other institutional investors 50%; www (Investor relations / Aurubis shares / Shareholder structure); as at 30.9.2009	•••
2.7	Markets served	p 9-10	•••
2.8	Scale of the reporting organisation	p 4	•••
2.9	Structural changes	Takeover of Cumerio, p 9-10	•••
2.10	Prizes and awards	Cf. Time bar p 11-12, 17, 59, 61	•••
Report parameters			
3.1	Reporting period	p 68	•••
3.2	Publication of last report	p 68	•••
3.3	Reporting cycle	Annual, p 68	•••
3.4	Contact point	p 68	•••
3.5	Process for defining report content	Stakeholder survey, p 17-18	•••
3.6	Boundary of the report	p 68	•••
3.7	Specific limitations	p 68	•••
3.8	Joint Ventures, subsidiaries, leased facilities and outsourced activities	www (Corporate Group / Group Structure / Business Units)	•••
3.9	Data measurement techniques and the bases of calculations	p 68; environmental parameters see also p 35	•••
3.10	Revised statements	none	•••
3.11	Changes from previous reporting periods	Not applicable	•••
3.12	GRI Content Index	This table	•••
3.13	External assurance	none	•••
Corporate governance, commitments and engagement			
4.1	Governance structure	AR p 34-35; www (Corporate Group / Management)	•••
4.2	Independence of Supervisory Board Chairman	AR p 30-31, 34	•••
4.3	Independence of the Supervisory Board	AR p 34	•••
4.4	Shareholders' and employees' right to provide recommendations or direction	www (Corporate Group / Management / Supervisory Board)	•••
4.5	Compensation of Executive Board and Supervisory Board members	AR p 37-40, www (Corporate Group / Corporate Governance / Download – Vergütungssysteme für Vorstands- und Aufsichtsratsmitglieder)	•••
4.6	Avoidance of conflicts of interest	p 15-16; www (Corporate Group / Corporate Governance / Code of Conduct); AR 2007/08, p 34	•••
4.7	Qualifications and experience of Supervisory Board members	www (Corporate Group / Management / Supervisory Board)	•••
4.8	Internal guidelines, code of conduct and principles	p 15-16; www (Corporate Group / Management / Management Principles and Code of Conduct)	•••
4.9	Overseeing of sustainability by Supervisory Board	AR p 33-34	•••
4.10	Evaluation of Supervisory Board's performance	AR p 39	•••
4.11	Precautionary approach in the company	p 15-16; AR p 53-54, 96 ff.	•••
4.12	External agreements, principles, initiatives or memberships	p 18	•••
4.13	Membership in associations and advocacy organisations	p 18; www.aurubis.com/en/corporate-group/memberships.pdf	•••
4.14	Stakeholder list	p 17-18	•••
4.15	Identification of relevant stakeholders	p 17	•••
4.16	Inclusion of stakeholders	p 17	•••
4.17	Topics and concerns of stakeholders	p 17	•••

Indicator and Description	Reference	Compl.
Economics		
Management approach	p 15-16; AR p 47 ff.	...
Economic performance		
EC 1 Economic value	p 4	...
EC 2 Impacts of climate change	Analysis of cost and potentials in a 2007 survey initiated by the Federation of German Industries (BDI) and supported by Aurubis (http://www.bdi.eu/103_1821.htm , in German)	...
EC 3 Organisation's defined benefit plan obligations	p 48; AR p 134	...
EC 4 Financial assistance received from government	None	...
Market presence		
EC 5 Local minimum wage	p 47-48	...
EC 6 Local suppliers	p 27-28	...
EC 7 Local personnel	No guidelines exist; employees are hired in accordance with applications received, most of them being of local origin	...
Indirect economic impact		
EC 8 Infrastructure investments for public benefit	p 56-62	...
EC 9 Indirect economic impacts	Especially wages and salaries, as well as social expenses for employees, AR p 134	...
Sector supplement		
MM 1 Revenues, capex on public infrastructure, wages and salaries	p 4	...
MM 2 Value added	p 4	...
Environment		
Management approach	p 33-34	...
Materials		
EN 1 Materials used	p 27; additional supplies and auxiliaries broken down for Hamburg und Lunen: ER p 39, 50	...
EN 2 Use of recycling input materials	p 24, 27-28	...
Energy		
EN 3 Direct energy consumption	p 37; individually for all sites: ER p 13, 20, 25, 33 (39), 47 (50)	...
EN 4 Indirect energy consumption	p 37; individually for all sites: ER p 13, 20, 25, 33 (39), 47 (50)	...
EN 5 Energy saved and efficiency improvements	p 37-38; individually for all sites: ER p 13, 20, 25, 33 (39), 47 (50)	...
EN 6 Energy-efficient products	Not relevant since Aurubis manufactures starting materials that are used for a range of different end products	...
EN 7 Reduction of indirect energy consumption	p 37-38; individually for all sites: ER p 13, 20, 25, 33 (39), 47 (50)	...
Water		
EN 8 Total water withdrawal	p 40; individually for all sites: ER p 18, 31, 45 (no data available for Olen and Avellino)	..
EN 9 Water sources	ER p 39, 50 (only data for Hamburg and Lunen)	..
EN 10 Recycled and reused water	p 40, ER p 31 (only data for Hamburg)	..
Biodiversity		
EN 11 Land owned in protected areas	None	...
EN 12 Impact of business activities on biodiversity	ER p 7	..
EN 13 Protected or restored habitats	ER p 46 (data for Lunen)	..
EN 14 Biodiversity management	ER p 7	..
EN 15 Threatened animal species	Not applicable	...
Emissions, wastewater, solid waste		
EN 16 Direct and indirect greenhouse gas emissions	p 37-38; individually for all sites: ER p 13, 20, 25, 33 (39), 48 (50)	...
EN 17 Other relevant greenhouse gas emissions	Not applicable since less than the relevance threshold (N ₂ O, CH ₄ , CFC)	...
EN 18 Reduction of greenhouse gas emissions	p 37-38, ER p 13, 20, 25, 33, 47	...
EN 19 Ozone-depleting emissions	Not applicable since less than the relevance threshold (CFC)	...
EN 20 NO _x , SO _x and other significant air emissions	Only relevant for Hamburg and Pirdop sites, individually broken down: ER p 16, 30	...
EN 21 Wastewater discharges	p 40; individually for all sites: ER p 11, 18, 24, 31 (39), 45 (50)	...
EN 22 Waste and disposal method	p 40; individually for all sites: ER p 12, 19, 24, 32 (39), 45 (50), disposal data only available for Hamburg and Lunen, p 32, 45	..
EN 23 Number and volume of spills	Indirect discharges, ER p 39, 50 (data only available for Hamburg and Lunen)	..
EN 24 Transported waste	Transport of hazardous materials, ER p 35 (data only available for Hamburg and Lunen)	..
EN 25 Biodiversity value of water bodies	No or only insignificant negative impacts on protected status and biodiversity of especially valuable water bodies	...
Products and services		
EN 26 Minimisation of environmental impacts of products	Not relevant since Aurubis manufactures starting materials that are used for a range of different end products	...
EN 27 Reclaimed packaging materials	Not applicable. Many products are not packaged at all, e.g. sulphuric acid or continuous cast products, others such as wire rod are packaged for transport but the packaging is returned to us. The amount of packaging is not relevant compared with the amount of products manufactured.	...
Compliance with legislation		
EN 28 Compliance with legislation	No violations	...
Transport		
EN 29 Transport of products	p 28, transport of hazardous materials, ER p 35 (data only available for Hamburg and Lunen)	...
Overall		
EN 30 Environmental protection expenditures and investments	p 33; individually for all sites: ER p. 9, 15, 22, 27, 41	...
Sector supplement		
MM 3 Biodiversity management	ER p 7	..
MM 4 Use of recycling material	p 24, 27-28	...
MM 5 Eco-efficiency of products	Life-cycle data for copper available through industry survey, p 30	...
MM 6 Hazardous waste	Transport of hazardous materials, ER p 35 (data only available for Hamburg and Lunen)	..
Labour		
Management approach	p 45-46	...
Employment		
LA 1 Total workforce	p 45	...
LA 2 Employee turnover	Job tenure of employees, p 47	..
LA 3 Company benefits	p 48, AR p 134	...

Indicator and Description	Reference	Compl.
Labour-management relations		
LA 4 Employees covered by collective agreements	p 47, 52 (details of co-determination)	...
LA 5 Minimum notice periods	Aurubis practises open, trusting and timely communications within the entire company, especially during the Cumerio takeover, p 16, 17-18	...
Occupational safety		
LA 6 Representation in occupational safety committees	More than 75% (for the Hamburg and Lunen sites; occupational safety committees only exist in Germany, therefore no data for Avellino, Olen and Pirdop).	...
LA 7 Occupational accidents	p 53-54	...
LA 8 Occupational safety and health care	p 53-54	...
LA 9 Agreements with unions	Annual safety programme in Hamburg and Lunen, with involvement of employees' representatives, p 53-54	...
Training and Education		
LA 10 Training and education	p 49	...
LA 11 Skills management and lifelong learning	p 49	...
LA 12 Performance and career development reviews	p 49	...
Diversity and equal opportunity		
LA 13 Composition of governance bodies and employees	p 51-52	...
LA 14 Ratio of basic salary of men to women	Not applicable due to performance-oriented system of remuneration, p 47-48	...
Works shutdowns		
MM 10 Works shutdowns	None	...
Human Rights		
Management approach		Not specified
Investment and procurement practices		
HR 1 Human rights aspects in investment agreements	Not specified	.
HR 2 Screening of suppliers and contractors	Not specified	.
HR 3 Training of employees	Not specified	.
Non-discrimination		
HR 4 Incidents of discrimination and actions taken	The Aurubis Code of Conduct applies, p 15-16; www (Corporate Group / Corporate Governance / Code of Conduct)	..
Freedom of association and right of collective bargaining		
HR 5 Endangering of human rights	Not specified	.
Child labour		
HR 6 Child labour	Not specified	.
Compulsory labour		
HR 7 Compulsory labour	Not specified	.
Security Practices		
HR 8 Training of security personnel	30% of security personnel in Hamburg has been trained	..
Rights of indigenous people		
HR 9 Rights of indigenous people	Not applicable	...
Society		
Management approach		p 15-16, 17-18
Community		
SO 1 Assessment of impacts of operations	p 17-18	...
Corruption		
SO 2 Identification of risks related to corruption	In context of compliance, p 15-16	...
SO 3 Employee training in anti-corruption policies	p 16	...
SO 4 Actions taken in response to corruption	p 16	...
Public policy		
SO 5 Public policy positions and lobbying	p 18	...
SO 6 Contributions to parties and politicians	Not specified	.
Anti-competitive behaviour		
SO 7 Anti-competitive behaviour	No incidents	...
Compliance with regulations		
SO 8 Compliance with regulations	Part of corporate values and code of conduct, p 15-16	...
Sector supplement		
MM 7 Impact of operations on social environment	p 17	...
MM 8 Small mines	Not applicable since we do not operate any mines	...
MM 9 Resettlement policy	Not applicable since we do not operate any mines	...
MM 11 Land rights	Not applicable since we do not operate any mines	...
MM 12 Emergency and crisis management	p 34	...
MM 13 Occupational diseases	p 54	..
Product Responsibility		
Management approach		p 21-22
Customer health and safety		
PR 1 Customer health and safety	p 29-30	...
PR 2 Compliance with regulations	Part of corporate values and code of conduct, p 16, 29-30	...
Labelling of products and services		
PR 3 Mandatory labelling of products	p 29-30	...
PR 4 Violation of the law	No violations	...
PR 5 Customer satisfaction	p 17, 22, 29	...
Marketing Communications		
PR 6 Guidelines for advertising, promotion and sponsoring	Not applicable. For one thing, Aurubis does not manufacture any products for end consumers, and furthermore the Code of Conduct applies (p 15-16).	...
PR 7 Compliance with voluntary code of conduct	Not applicable. For one thing, Aurubis does not manufacture any products for end consumers, and furthermore the Code of Conduct applies (p 15-16).	...
Customer Privacy		
PR 8 Data protection	No complaints; p 15-16	...
Compliance with laws		
PR 9 Compliance with laws	No violations; p 15-16	...

About this report

This is the second Sustainability Report presented by Aurubis for the 2007/08 fiscal year. Relevant current events have been included up until the time of going to press, at the end of October 2009. The report covers the sites in Hamburg (headquarters), Lunen (both in Germany), Avellino (Italy), Pirdop (Bulgaria) and Olen (Belgium). These are the sites that are particularly relevant in environmental terms, which we have also included for the first time this year in our Environmental Report, required for EMAS certification.

In the 2007/08 fiscal year, the former Norddeutsche Affinerie AG acquired the Belgian copper producer Cumerio nv/sa and the name of the new group was changed to Aurubis. In this report we are not yet supplying comprehensive parameters for all the sites included. We are currently working on the harmonisation of our parameters in all our individual sectors and at all our individual sites. Our aim is to define control-relevant environmental parameters in time for the next Environmental Report. These are to be quoted in a consolidated form where possible. The parameters are recorded and analysed at Aurubis in specific computer systems in the individual areas relevant to sustainability. Our aim is to report on all the sites of the Aurubis group in the Sustainability Report in a few years' time.

In our reporting we have followed the internationally recognised GRI G3 guidelines, established by the Global Reporting Initiative, and the sector supplement for Mining & Metals.

The production of the Sustainability Report 2009 by Aurubis AG and the paper on which it is printed are certified in accordance with the criteria of the Forest Steward Councils (FSC). The FSC sets out strict forestry criteria and thus avoids uncontrolled logging, violations of human rights and harm to the environment. Since the products bearing the FSC label go through various stages of trading and processing, companies that process paper, such as printing facilities, are also certified by the FSC.



Mixed Sources

Product group from well-managed forests and other controlled sources
www.fsc.org Cert no. SGS-COC-006748
© 1996 Forest Stewardship Council

Further information:

Further information on sustainability issues is available in our Annual Report 2007/08 at www.aurubis.com/annual_report, the Environmental Report 2009 at www.aurubis.com/environmental_report and on our website www.aurubis.com

Imprint

Publisher

Aurubis AG
Hovestrasse 50
20539 Hamburg
Telephone: +49 40 7883-0
Telefax: +49 40 7883-2255
www.aurubis.com

Concept

Schlange & Co. GmbH, Hamburg

Editorial content / text

Aurubis AG
Schlange & Co. GmbH, Hamburg

Layout

Domin Kommunikationsdesign, Hamburg

Printing

Eggers Druckerei und Verlag GmbH,
Heiligenhafen

Your contacts

For general questions:
responsibility@aurubis.com

Konzernkommunikation

Michaela Hessling
Head of Corporate Communications
Telephone: +49 40 7883-3053
email: m.hessling@aurubis.com

Kirsten Kück
Tel.: +49 40 7883-3270
email: k.kueck@aurubis.com

Investor Relations

Marcus Kartenbeck
Head of Investor Relations
Telephone: +49 40 7883-3178
email: m.kartenbeck@aurubis.com

Dieter Birkholz
Telephone: +49 40 7883-3969
email: d.birkholz@aurubis.com

Environmental Protection

Dr Karin Hinrichs-Petersen
Head of Environmental Protection
Telephone: +49 40 7883-3609
email: k.hinrichs-petersen@aurubis.com

Human Resources

Julia Rosenkranz
Head of HR Corporate
Telephone: +49 40 7883-3233
email: j.rosenkranz@aurubis.com

Andreas Hertel
Head of Compensation Benefits
Telephone: +49 40 7883-3210
email: a.hertel@aurubis.com

Hillka Riebesell
Personnel Officer
Telephone: +49 40 7883-3236
email: h.riebesell@aurubis.com

Photos: Udo Bojahr: Udo Bojahr: p 29 t., p 31/32, p 41 b., p 55/56, Matthias Dahl: Cover b.l., p 43/44, istockphoto: p 14, p 32 t., p 44 t., KME Group: Cover t.l., p 13/14, p 19/20, Michael Lange: p 21, p 23, p 50 t.r., Roland Magunia, p 12 t. 2nd from r., Christel Opitz-Lüders: p 62 b.r., Pro Lunen e.V.: p 62 b.l., Uwe Sieglitz: p 38, Sebastian Vollmert: p 29 b., Wieland Werke AG: p 20 t., Arne Weychardt: p 7, Rest: PR Aurubis AG, Jörg Grega

Our Copper for your Life

www.aurubis.com