

We can only be successful together.

How we integrate sustainability principles in our corporate control and our growth (p.12)

How we continue improving our products and production (p.18)

How we assume responsibility for environmental and climate protection in our company (p.24)

How we view our role as an employer (p.30)

Where we see the roots of our social commitment (p.36)

TOGETHER

Sustainability Report 2011

We believe that sustainability can only be successful when it is understood as a shared responsibility.


In this report, you can read about the objectives and focuses of our work in the past two years and the successes we achieved in the process.


TOGETHER

ADDITIONAL INFORMATION

on the topics presented here is available in various media and publications. We have placed references labelled with the following symbols in the relevant parts:

-  Reference to an external website
-  Reference to our website www.aurubis.com/en/ with the URL specific to the topic
-  Reference to downloads on our website www.aurubis.com/fileadmin/media/documents/en/ with the URL specific to the topic
-  Reference to our Environmental Report 2011
-  Reference to our Annual Report 2010/11
-  Reference to another part of this report

Furthermore, you can find additional information in the parts indicated with a .

In order to ensure comparability and transparency, this report is oriented towards the Global Reporting Initiative guidelines ( p. 44).

We are open to questions, comments and critique related to our Sustainability Report. Our contact information is on page 48.

Our Group structure

Executive Board

Corporate Functions

Apart from the Business Units, cross-group administration and service sectors have been set up as "Corporate Functions".

These include:

- » Corporate Energy Affairs
- » Finance
- » Research & Development
- » HR Corporate
- » IT
- » Investor Relations
- » Group Communications
- » Legal Affairs/
Corporate Governance
- » Risk Management
- » Environmental Protection
- » Central Procurement

Business Units

Primary Copper

Recycling/Precious Metals

Copper Products¹

Aurubis AG

1 6

Aurubis Belgium n.v./s.a.

4

Cablo Metall-Recycling & Handel GmbH

2 10

Aurubis Buffalo, Inc.

28

Aurubis Bulgaria AD

14

E.R.N. Elektro-Recycling NORD GmbH²

1

Aurubis Finland Oy

17

Peute Baustoff GmbH

1

C.M.R. International n.v./s.a.

8

50 %³

Aurubis Italia S.R.L.

16

RETORTE GmbH Selenium Chemicals & Metals

7

Aurubis Metal Products (Shanghai) Co., Ltd.

26

Aurubis Netherlands BV

29

Aurubis Slovakia s.r.o.

11

Aurubis Stolberg GmbH & Co.KG

9

Aurubis Sweden AB

18 20

Aurubis Switzerland S.A.

13

Aurubis UK Ltd.

3

Deutsche Giessdraht GmbH

5

60 %³

Aurubis Mortara S.p.A.

32

Schwermetall Halbzeugwerk GmbH & Co. KG

9

50 %³

CIS Solartechnik GmbH & Co. KG⁴

1

50 %³

¹ BU Copper Products also has an extensive service and sales system for copper products in Europe, Asia and North America.

² 70 % holding until Dec. 2011

³ Holding in the subsidiary in percent; where not otherwise indicated: 100 %

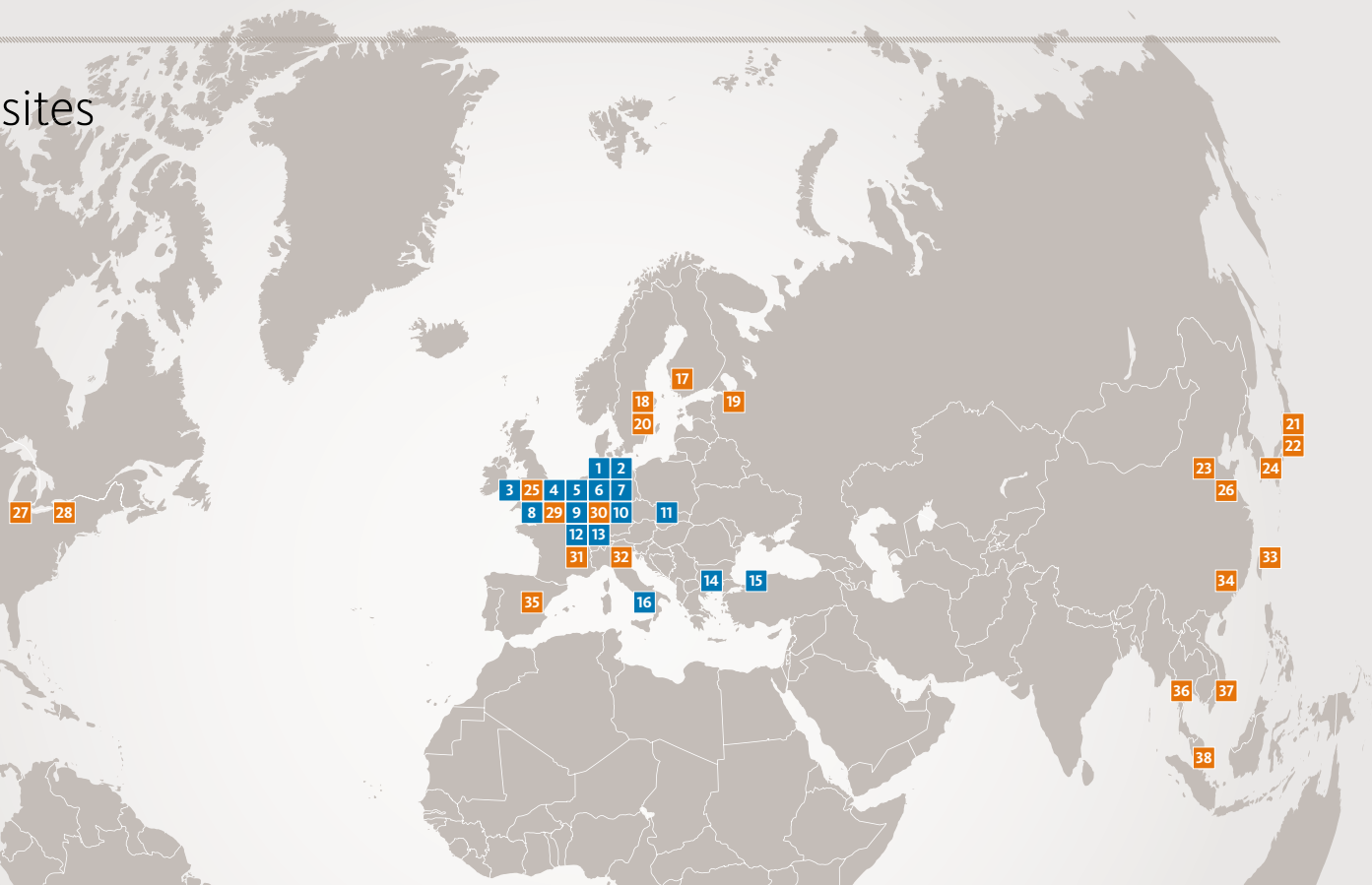
⁴ Because of the dramatic changes in the global solar market, including a drastic ongoing price decline and transfers of production to Asia, the development of our own batch production in Germany was no longer cost-effective. Following an unsuccessful search for an investor for the construction of a production facility, research was discontinued on 31 December 2011. You can find more information in our Environmental Report 2011 ER p.93.

! Further information about our company structure and our subsidiaries and holdings can be found under "Affiliated Companies" at the top of the homepage and at:

[/corporate-group/group-structure/business-units/](#)

Status: 31 December 2011

Our sites



Aurubis Group sites

	Employees
total	6,279
1 Hamburg, headquarters (D)	2,206
1 Hamburg, CIS Solartechnik	12
1 Hamburg, E.R.N. (D) ^{2,3}	
1 Hamburg, Peute Baustoff (D)	11
2 Fehrbellin, Cablo (D)	42
3 Smethwick/Birmingham (UK)	26
4 Olen (B)	443
5 Emmerich, Deutsche Giessdraht (D) ⁴	117
6 Lünen (D)	565
7 Röthenbach, RETORTE (D)	41
8 Antwerp, C.M.R. (B) ³	
9 Stolberg (D)	401
9 Stolberg, Schwermetall (D) ¹	136
10 Nersingen, Strass, Cablo (D)	10
11 Dolný Kubín (SK)	12
12 Brussels (B)	31
13 Yverdon-les-Bains (CH)	50
14 Pirdop (BG)	812
15 Istanbul (TR)	2
16 Avellino (I)	108

Sites in the Aurubis Group's new Business Line Flat Rolled Products & Specialty Wire

	Employees
17 Pori (FI)	194
18 Västerås (SE)	39
19 St. Petersburg (RU)	2
20 Finspång (SE)	187
21 Tokyo (JP)	1
22 Yokohama (JP)	1
23 Beijing (CN)	1
24 Seoul (KR)	2
25 Orpington (GB)	2
26 Shanghai (CN)	7
27 Chicago (US)	8
28 Buffalo (US)	609
29 Zutphen (NL)	159
30 Neuss (DE)	5
31 Lyon / Septème (FR)	3
32 Mortara (I)	25
33 Taipei (TW)	1
34 Hong Kong (CN)	1
35 Madrid (ES)	1
36 Bangkok (TH)	2
37 Ho Chi Minh City (VN)	1
38 Singapore (SG)	3

Raw materials

- Concentrates
- Recycling material

Copper products

- Cathodes
- Continuous cast wire rod
- Continuous cast shapes
- Strips/foils
- Specialty rod/profiles, shaped wire

By-products

- Precious metals
- Sulphuric acid
- Iron silicate stone/sand
- Other metals and products

Services

- Service Centres
- Sales offices
- Trade

For us, “together” means improving at all of our sites with our colleagues – with our products, in occupational safety and environmental protection and in our corporate culture and management.

What we have achieved so far in figures:

We produce about **1.2 million tonnes of copper products** annually.

Our copper cathodes contain at least **99.99 % copper** – this high purity enables the excellent quality of our products.

We have invested **>€ 370 million in environmental protection** measures since 2000.

6,300 employees currently work at Aurubis in over 20 countries on three continents.

Our quota of apprenticeships is 8 % in Germany – we are proud of this fact.

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Dear readers,

Our third Sustainability Report, "Together", takes the expanded Aurubis Group into account, which has grown due to the acquisition of Luvata's Rolled Products Division (Luvata RPD). I am pleased to present this report to you, in which we provide updates about group-wide sustainability achievements in the fiscal years 2009/10 and 2010/11. The sites of the former Luvata RPD have not yet been assessed by means of the Global Reporting Initiative (GRI) performance indicators.

Aurubis is a leading integrated, internationally active copper group and the largest copper recycler worldwide. We have worked in a success-oriented manner since the beginning. Sustainable conduct and economic activity are central components of the corporate strategy. We know from our more than 145 years of experience that the economy, environmental protection and social affairs are closely related. Further development of the company, improvement and growth are only possible if we view responsibility as the basis for them. Apart from appreciation, performance, integrity and mutability, responsibility is one of our five corporate values.

Since fiscal year 2009/10, the Group has been confronted with a number of challenges that it still faces even today. The effects of increasingly volatile markets that we deal with as an energy-intensive and raw material-intensive company in Europe, the acquisition and integration of the former Luvata Rolled Products Division in 2011, which led to the new Business Line Flat Rolled Products & Specialty Wire and added 1,300 employees to the Group, should be mentioned in particular. In the meantime, about 6,300 employees work for Aurubis worldwide.

There are some uncertainties in the forecast for the current fiscal year 2011/12. In the key market of copper and other metal markets, a great deal speaks in favour of ongoing high metal prices despite economic doubts. Price volatility is to be expected, however. We anticipate some uncertainty in the future demand for and sales of our copper products. We expect a good supply of copper concentrates, though negative impacts due to production disruptions in the mines are still possible. The supply of copper scrap is subject to factors that can have an immediate effect and it can therefore change rapidly. With high copper prices and low Chinese buying activities, however, the chances for continuing satisfactory availability are good.



Environmental protection is a basic component of our corporate policy. We want to further strengthen our top international position in the expanded Group. We have achieved important milestones: common standards were defined which serve as the basis for developing environmental protection in the Group. We have harmonised our key figures in all sectors and across the sites. Key figures that are relevant for control purposes have been defined and are provided in consolidated form wherever possible. The objective is to be able to maintain the highest environmental protection standards and to ensure our own competitive advantage. For example, specific dust emissions in the Group's copper production process have been reduced by over 94% since 2000 owing to significant investments in environmental protection and continuous improvements in plant technology.

Increasing demands and requirements in the field of environmental protection present us with considerable challenges, however. In the meantime, environmentally friendly companies in Europe have to shoulder more and more additional burdens. German industry is currently at a clear disadvantage when it comes to electricity prices. New demands from the European Union not to compensate for the price of carbon credits, or only to do so partially, increase uncertainty for energy-intensive industries. Europe's copper production sector is a world leader in energy efficiency but cannot benefit from this advantage since electricity prices in other parts of the world are in some cases much lower than in Europe. The limited progress that can still be achieved in further reducing CO₂ emissions requires capital expenditure that is growing disproportionately. Because of the uniform international prices set on the London Metal Exchange for its products, the non-ferrous metals industry, to which we belong, is not in a position to pass on additional local costs to its customers. Aside from economic damage, possible consequences also include global environmental effects through carbon leakage – that is, increased CO₂ emissions resulting from the relocation of production outside of Europe. At the same time, the energy turnaround needs non-ferrous metals: the use of renewable energies and the necessary grid expansion are based on the use of non-ferrous metals and, above all, copper. We are taking a stand for the importance of our products, also in cooperation with associations and company initiatives like "Metals pro Climate".



Sustainability is about finding a balance between ecological, economic and social responsibilities. However it appears that significant parts of society assign an overriding importance to ecological considerations. From our own point of view, this will in the long term jeopardise the goal of a healthy, sustainable society.

Likewise, we accept the challenge of resource scarcity. About two-thirds of the Aurubis Group's copper output come from copper concentrates and intermediate products from other smelters, while one-third comes from copper scrap and other recycling materials. The Group processes over 600,000 t of different recycling materials into marketable products annually, thus making an important contribution to resource conservation. This is reflected in the significant capital expenditure at our recycling site in Lünen; about € 85 million was spent only on environmental protection at this site from fiscal year 1999/2000 to 2009/10.

Recycling alone cannot cover the ever increasing demand for copper in Europe either, however; for the foreseeable future, supply security will be ensured by processing primary raw materials such as copper ore concentrates. However, our high-tech recycling is in a position to make a decisive contribution to securing raw materials. We are the world's largest copper recycler with the best available technology. When it comes to the topic of resource efficiency, we are also working together with associations to obtain appropriate basic conditions so that European industry's competitive advantage is not weakened by trade limitations, a lack of uniform EU standards or illegal scrap exports to Third World countries. One example is the Raw Materials Task Force of the Economic Association for Metals in Germany (Wirtschaftsvereinigung Metalle).

An important development for Aurubis during the reporting period was the acquisition of the former Luvata RPD – Aurubis now benefits in the globally significant connector market in particular. I am very happy about how positively the integration teams in the Group have begun their work and how colleagues at new and old sites cooperate with one another. This illustrates again how vital issue-oriented dialogue is – with employees, customers, the community and society. Our integration newsletter "Plus" is contributing to this continuous exchange.

(picture at left, from l. to r.)

The Executive Board manages Aurubis AG and administers the company's business activities. It is committed to the company's interests. The members of the Executive Board are appointed by the Supervisory Board.

Dr Stefan Boel is responsible for Business Unit Copper Products.

Dr Michael Landau oversees Business Unit Recycling/Precious Metals and is serving as the Director of Industrial Relations.

Peter Willbrandt is responsible for Business Unit Primary Copper and Group Environmental Protection and was appointed Chief Executive Officer on 1 January 2012.

Erwin Faust is the Chief Financial Officer.

Overall, we believe we are well positioned with our business model and look confidently to the next few years despite the somewhat difficult environment. When it comes to sustainability, we are aware that many of Aurubis' activities are not yet fully appreciated by the general public. The next step for Aurubis will be to develop a summary sustainability strategy this year.

You are cordially invited to see Aurubis' sustainability achievements for yourself. We also look forward to a dialogue with you. Simply contact us at responsibility@aurubis.com.

Best regards



Peter Willbrandt
Chief Executive Officer
January 2012

Who we are, what we do

Copper is our passion. We have produced and recycled copper and copper products for 146 years. Today, we are a leading integrated copper group and the largest copper recycler in the world.

Aurubis AG is one of the world's leading integrated copper groups with a strong foundation in Europe. Our portfolio includes copper production, metal recycling and copper product fabrication. With these services, we are active in significant parts of the value-added chain of the industrial metal, copper. The production of precious metals and specialty products completes our range of services. Aurubis has sixteen production sites in eleven countries. An extensive sales and distribution network supports product sales in Europe, Asia and North America. Some 6,300 employees work for Aurubis worldwide.

We are oriented towards sustainable growth and increasing value: the main focuses of our strategy are on strengthening the business, utilising growth opportunities and responsibility towards people, resources and the environment.

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

OUR BUSINESS MODEL

Our business model unites metal production, recycling and processing under one roof. This provides us with great flexibility in the management of raw material procurement and production. We have a unique product and service range that is strongly oriented towards the demands of the market. We offer standard and specialty product solutions as well as comprehensive services.

We produce our copper first and foremost from copper concentrates but also from other manufacturers' intermediate products, copper scrap and other recycling materials, including metal production residues and electronic scrap. A range of by-products are also extracted and processed into products such as precious metals, by-metals such as lead, tin and selenium, as well as sulphuric acid and iron silicate (» p. 22/23).

The copper cathodes produced at our sites in Hamburg, Lünen, Olen and Pirdop are of the highest quality, even exceeding the requirements of the metal exchanges. We process most of the cathodes into copper products, but they can also be sold on the London Metal Exchange as well as to trade and industry.

With the fabrication of a wide range of products, we increase value added and secure a broad clientele in the processing industry. The fact that we produce our own cathodes provides a high degree of delivery reliability. Our main product is continuous cast wire rod which is used in cables, transformers, generators and engines, etc., where its good conductivity ensures very effective energy conversion and transmission. Aside from this, we produce continuous cast shapes that serve as a primary product for foils, sheets, profiles, tubes and other products, as well as rolled products in a variety of dimensions, qualities and compositions which are often tailored to customer requirements.

! Our product range includes precision strips with very narrow tolerances and flat copper sheets for architectural uses. Find out more about our products starting on » p. 18.

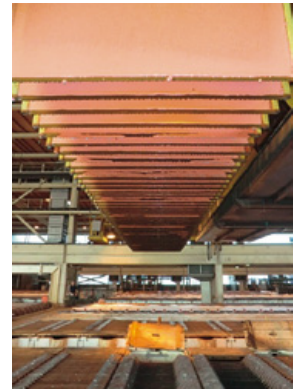
¹ Settlement price: official cash selling rate on the LME (London Metal Exchange), the highest selling and most significant metal exchange in the world; the settlement price is the price basis in annual sales agreements.

Key to the symbols » p. 44

KEY ECONOMIC FIGURES IN FISCAL YEAR 2010/11

Copper price LME settlement:	US \$ 9,096/t (avg.)
Revenues:	€ 13,336 million
Operating EBT:	€ 292 million
Operating net consolidated income:	€ 211 million
Capital expenditure:	€ 116 million
Income taxes:	€ 98 million
Personnel expenses:	€ 312 million

Data in accordance with IFRS



Photos from our employee photo competition "Up close – my workplace at Aurubis". Additional information on [p. 48](#).

OUR GROUP STRUCTURE

The Aurubis Group is managed centrally from the corporate and administrative headquarters in Hamburg, where the main production facilities are also concentrated. The Group structure is oriented towards the value-added chain of copper. Three operating Business Units (BUs) form the Group's organisational framework and provide the reporting basis.

Business Unit Primary Copper combines the facilities for copper concentrate processing and copper cathode production at the Hamburg and Pirdop sites as well as copper production at the Olen site. It also includes the production and marketing of sulphuric acid, selenium and iron silicate.

Business Unit Recycling/Precious Metals comprises the recycling activities in the Group and is responsible for the production of precious metals. The BU includes the recycling centre in Lünen, the secondary smelter and precious metal production facilities in Hamburg and companies and investments in connected business areas.

Business Unit Copper Products consists of the group-wide production and marketing of wire rod, continuous cast shapes, rolled products and specialty products. The main production sites are located in Europe, including Hamburg, Stolberg and Emmerich (Germany), Olen (Belgium), Zutphen (Netherlands), Finspång (Sweden), Pori (Finland), Yverdon-les-Bains (Switzerland) and Avellino (Italy). Outside of Europe, Aurubis produces strip made of copper and copper alloys in Buffalo (USA). Service Centres in the United Kingdom, Slovakia, Italy and the Netherlands and a global sales and distribution network complete the BU's performance profile.

In addition, cross-group sectors support the operating divisions with their service and administrative functions.

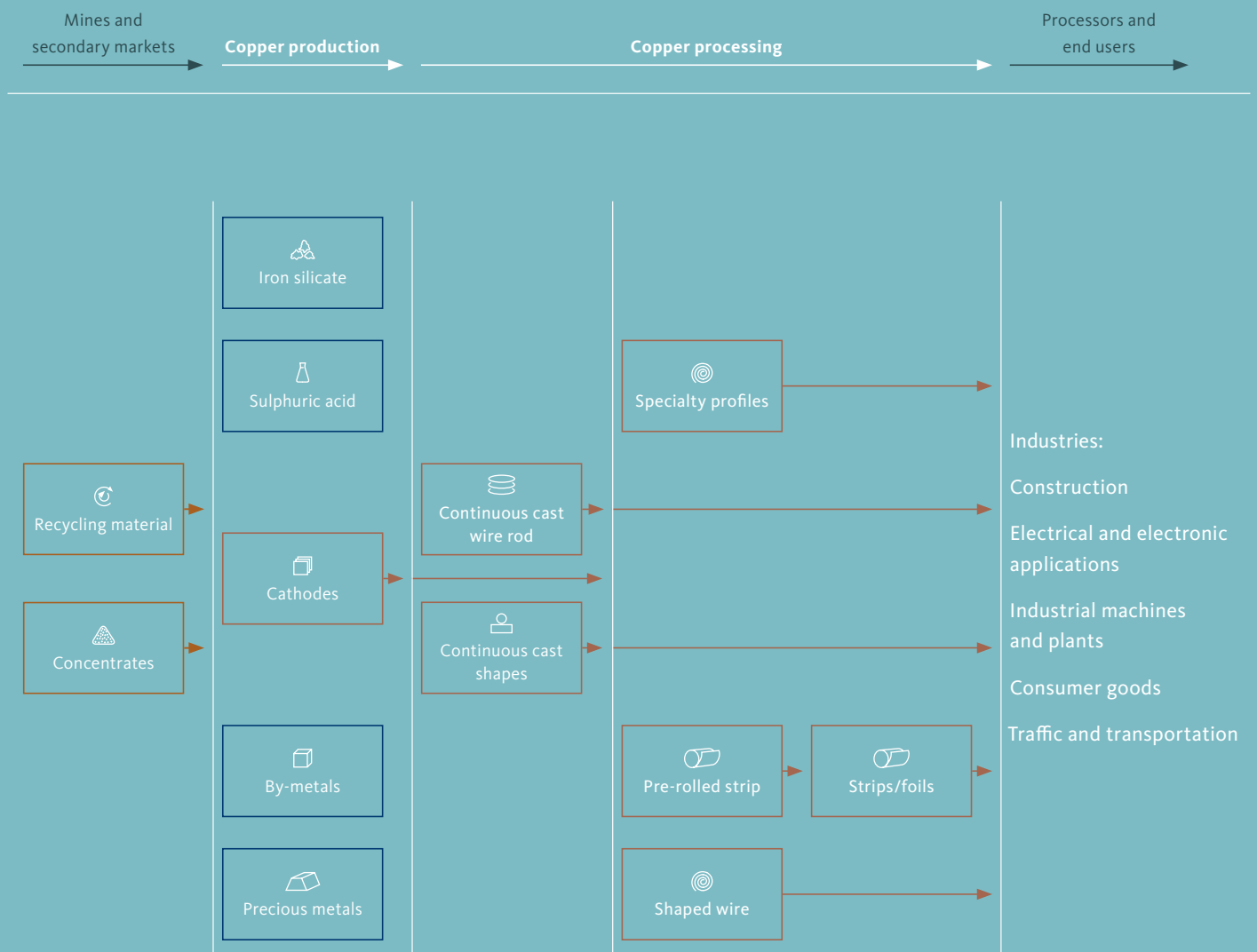
GROWTH – THEN AND NOW

Aurubis AG was founded in Hamburg in 1866 under the name "Norddeutsche Affinerie AG" and was renamed as "Aurubis AG" as a result of a resolution passed at the company's Annual General Meeting on 26 February 2009. Following various changes in the ownership structure, an IPO was carried out in 1998. Aurubis has been represented in the MDAX and in the Prime Standard of the German Stock Exchange since 2003.

The Group has grown in the past several years in particular as a result of acquisitions. The corporate base has expanded considerably due to these acquisitions and internal growth.

- » On 31 December 1999, the majority interest was acquired in Hüttenwerke Kaiser AG, a company that had specialised in copper recycling. It was amalgamated with the former Norddeutsche Affinerie AG on 1 October 2003. The Lünen site is the Group's recycling centre.
- » With the acquisition of Prymetall GmbH & Co. KG (now called Aurubis Stolberg) and its 50% holding in Schwermetall Halbzeugwerk GmbH & Co. KG in fiscal year 2001/02, Aurubis positioned itself further along the value-added chain and moved closer to the end customer markets.
- » Aurubis took over the European competitor Cumerio in fiscal year 2007/08, thus taking the first step toward internationalising the Group. Cumerio was also active in copper production and processing and had production sites in Belgium, Bulgaria, Italy and Switzerland.
- » The acquisition of the Luvata Group's Rolled Products Division (Luvata RPD) on 1 September 2011 considerably strengthened and internationalised the product business once again. With the acquisition, Aurubis has additional production sites in Buffalo (USA), Finspång (Sweden), Pori (Finland) and Zutphen (Netherlands) as well as Service Centres in Zutphen (Netherlands) and Mortara (Italy) and sales offices in the USA, Europe and several Asian countries (see inner front flap).

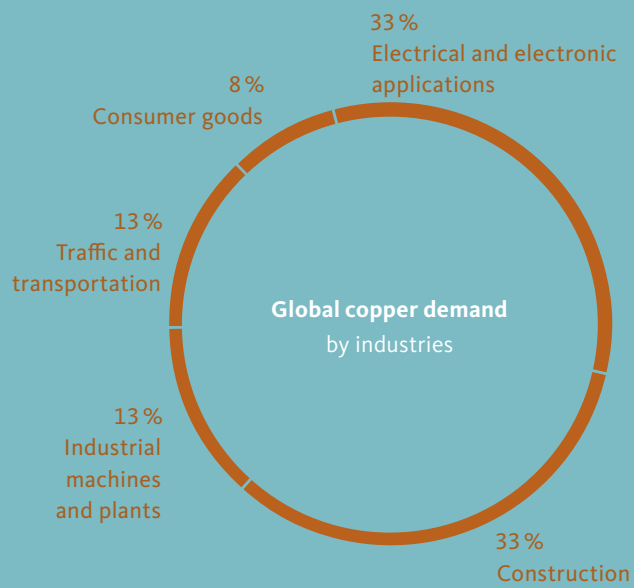
Our raw materials, our products: copper production and processing



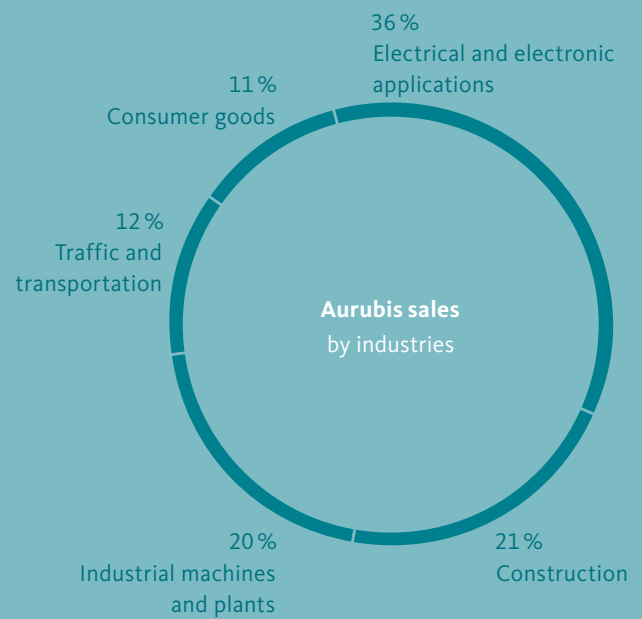
Focusing on customers with high quality standards

for 2010

Source: Wood Mackenzie, Copper, December 2011



for fiscal year 2010/11



2010 – 2011 overview



Fig. 1



Fig. 2

2010 »

May »

Aurubis Hamburg receives a distinction for exemplary occupational safety.

The Hamburg site is ranked by the State Authority for Social Issues, Family, Health and Consumer Protection in the highest category, "Company with an exemplary occupational health system".

» p. 35 and p. 42

June »

"Copper 2010"

The world's largest technical, scientific copper conference opens in Hamburg, supported by Aurubis.

September » Fig. 1

Aurubis' copper dragon is featured at Hamburg City Hall for "China Time 2010"

September » Fig. 2

New Plant Entrance South opens at Aurubis Lünen.

It is intended to be used for recycling material deliveries and to transport products from the plant in some cases.

ER 2010, p. 68

October » Fig. 3

Aurubis Bulgaria opens a new production facility at the Pirdop site.

The expansion of the slag flotation plant increased the annual process slag capacity at the site from 620,000 t to about 800,000 t.

ER p. 75

November » Fig. 4

Aurubis is confirmed as an environmental partner of "Hamburg European Green Capital 2011"

» p. 42 and ER p. 24

2011 »

February »

Air quality in Veddel continues to increase.

Aurubis and the local environmental authority sign another environmental agreement in the Green Capital year.

ER p. 32

June »

"Aurubis Bulgaria 2014"

New € 44.2 million capital expenditure programme starts at the Pirdop site.

» p. 25 and ER p. 15, 72

June » Fig. 5

17 trainees from the 9-Plus programme receive a certificate at Aurubis.

Vice President of the Hamburg City Parliament Barbara Duden acknowledges the cooperation between schools and Aurubis.

» p. 38

Fig. 3



Fig. 4



Fig. 5

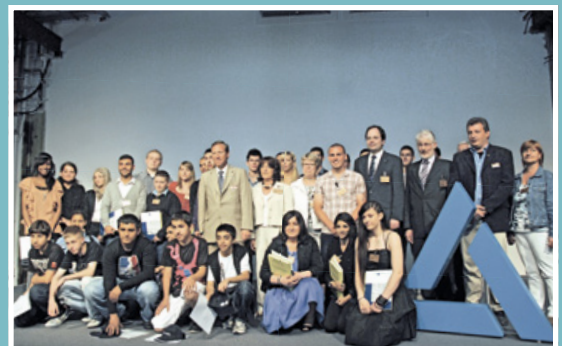




Fig. 6

June » Fig. 6
“The greenest company in Bulgaria”. Aurubis Bulgaria is awarded a prize for the category “Industry and manufacturing sector” for its commitment to environmental protection in 2010.
 » p. 42 and ER p. 19, 72

July »
Technical innovation in precious metal recovery reduces energy demand for drying anode slime by up to 35% and CO₂ emissions by 460 t annually. The German Federal Minister for the Environment supports processes at the Hamburg site with € 328,000.
 » public-relations/press-releases-news/

July »
Aurubis officially launches KRS-Plus facilities
 » p. 20, 22 and ER p. 62

August » Fig. 10
Apprentice training starts at the Aurubis sites in Hamburg and Lünen

September »
The new Environmental Report 2011 is published
 » p. 24



Fig. 7

September » Fig. 7
Acquisition of the former Luvata Rolled Products Division is completed. The progress of the integration is reported in the monthly newsletter “Plus” (5 issues, from September 2011 to January 2012). The employee magazine “CU” is published in nine languages starting in October 2011.
 » p. 2, 4, 12

September » Fig. 8
Official inauguration of the storage hall at the northern plant by Jutta Blankau (Senator for Urban Development and the Environment) and Dr Bernd Drouven (Chief Executive Officer until 31 December 2011)
 ER p. 38
 » public-relations/press-releases-news/



Fig. 8

October » Fig. 9
VT Aurubis Hamburg is fired up for the new season with the target of making it to the championship semi-finals. First match at the new “CU Arena” court in December.
 » p. 39



Fig. 9

October »
Aurubis invests in a new training centre in Lünen
 » p. 32

December »
Groundbreaking ceremony for a turbine to produce electricity from waste heat at Aurubis. Savings of 5,000 t of CO₂ emissions annually.
 » public-relations/press-releases-news/

December » Fig. 11
Information centre opens in Pirdop, Bulgaria
 » p. 15

Fig. 10

Fig. 11



Fig. 10



How we integrate sustainability principles in our corporate control and our growth

A decisive step on our way to becoming the world's leading integrated copper group

In 2008 we clearly defined the future strategy for the expanded company in a comprehensive development process following the integration of Cumerio. With the acquisition of the Luvata Group's Rolled Products Division in September 2011, we took a decisive step towards implementing this strategic target.

In short, our strategy is to generate the highest value from various and especially complex raw materials with the help of the Group's integrated competence in smelting, refining, metal extraction, recycling and processing.

With the acquisition of the Luvata Rolled Products Division (RPD), we have carried out an important strategic measure to develop our Business Unit Copper Products and to internationalise the business further. Aurubis benefits from the expansion of the product portfolio, especially in the globally significant connector market.

The strengthening of our production competence in the product sector is strategically relevant for two reasons in particular. On the one hand, we have access to know-how, personnel and new technologies, e.g. the vertical strip casting process. On the other hand, we can optimise the production structure by combining the new plants in Finland, the Netherlands, Sweden and the USA with the existing plant in Stolberg and thus better utilise the specific competitive strengths and skills of the individual sites. This also results in economies of scale and cost benefits.

Sustainability is the foundation of our corporate development.

In both our daily operating business and the implementation of long-term strategic initiatives, we are oriented equally towards the three principles of responsibility, improvement and growth.

We rely on continuous improvements through innovative solutions in processes, products and services in order to assert and expand our leading position.


We are committed to our responsibility for customers, products, employees and society as well as to a conscientious attitude towards our environment and limited natural resources. We place a high value on our employees' abilities and skills, as well as their training and development in the process, as only the best performance from our employees generates the highest quality products and services for our customers.


Risks are an integral part of the Aurubis Group's economic activities. We manage and monitor the significant risks with the help of a well-functioning risk management system (RMS) that is tailored to our business activities. These risks are identified early on with an implemented early warning system. Our objective is to limit negative effects on earnings caused by risks as far as possible with appropriate countermeasures. Our principles are defined in a Group guideline for risk management ●.

The significance of the identified risks is assessed in accordance with this. Furthermore, considerable risks are analysed in more depth and assigned appropriate countermeasures. The development of these risks is also continuously tracked. The processes of the RMS are uniformly specified across the whole Group. Risk management officers have been appointed for all sites and business sectors and form a network within the Group.

Additional information on our business strategy can be found on our website:

 [corporate-group/strategy/](#)

 The RMS includes all of the main sites and business sectors in the Aurubis Group. All risks are recorded according to established categories and documented in a risk inventory. We differentiate between risks in key processes (e.g. procurement, production, sales) and risks in supporting processes (e.g. exchange trading, finance, environmental protection, energy supply, occupational safety, HR and IT).

 Risk management is a corporate governance function in the Aurubis organisation. The network is controlled by the Group headquarters in Hamburg. Group Risk Management reports directly to the Chief Financial Officer. Additional information on risk management can be found on our website:

 [corporate-group/corporate-governance/risk-management/](#)

Key to the symbols  p. 44



Photos from our employee photo competition "Up close – my workplace at Aurubis". Additional information on [p. 48](#).



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E-mail: compliance@aurubis.com

Additional information on the topics presented here can be found on our website:

[corporate-group/corporate-governance/](#)

Our Code of Conduct is available on our website for our employees and the public:

[corporate-group/corporate-governance/code-of-conduct/](#)

All departments involved in procurement and sales across the Group were trained in anti-corruption issues and law from June to October 2011 – about 320 people in total.

We are committed to the German Corporate Governance Code, which outlines significant principles for managing and monitoring German listed companies as well as internationally recognised standards of good corporate governance.

www.corporate-governance-code.de/index-e.html

Our Code of Conduct comprises our PRIMA corporate values and our Group guidelines.

Compliance, a significant element of good and responsible corporate governance, refers to the adherence to legal standards and our internal company guidelines, the most important of which are included in our Code of Conduct. We have appointed a Chief Compliance Officer (CCO) for this area who focuses on prevention: he pays particular attention to compliance with the guidelines in the Code of Conduct and ensures that they are distributed in the company. The CCO works with Internal Auditing among other divisions, especially when it comes to optimising processes to prevent possible compliance violations. He reports to the Executive Board and the Audit Committee of the Supervisory Board. Every employee is authorised to inform his supervisor, the respective company manager or the CCO about violations of our company guidelines. If these actions are proven, the company can admonish, dismiss and/or demand damages from employees who have violated the guidelines. During the reporting period, corruption and compliance cases that came to light were reviewed and dealt with.

Corporate Governance: Good and responsible corporate governance, which is exceedingly important to us, is only possible on the basis of common values. The good corporate governance that we practice at Aurubis is based first and foremost on close and efficient cooperation in the top management, the Executive Board and the Supervisory Board, attention to the shareholders' interests, open corporate communication, responsibility in dealing with risks and proper accounting and annual auditing. We are committed to the German Corporate Governance Code.

PRIMA, our corporate values.

They consist of **P**erformance, **R**esponsibility, **I**ntegrity, **M**utability and **A**ppreciation. They were defined in the PRIMA project. The name PRIMA derives from the first letter of each value (the German word "prima" means "great" in English). The common values in the Code of Conduct were formulated in cooperation with employee representatives and our employees from the different sites and company departments. We made the conscious decision to define the binding values together. This lends them credibility so that they can be accepted and lived by everyone.

The guidelines, which all employees are obligated to follow, regulate conduct in the following areas: working conditions, environmental protection, safety and health protection, competition, corruption, conflicts of interest, company property, dealing with authorities and media representatives, confidentiality, insider trading, security and documentation. There are still detailed group-wide and site-specific regulations, all of which are derived from the guidelines established in the Code of Conduct. External companies working for Aurubis are also required to follow these guidelines. The **Chief Compliance Officer (CCO)** is available to answer any questions about the guidelines.

In November 2009 the Code of Conduct was introduced across the Group in six languages and every employee received a copy. Group-wide workshops with the employees expand on the values and guidelines. In addition, we will continue reporting on the five values, the guidelines and concrete examples in the employee magazine.

How we want to grow

The “how” is important, not just the “where”

SECURE RAW MATERIAL SUPPLY

We have a two-pronged strategy for raw material procurement that concerns both primary and secondary raw materials (recycling). Because of this and the distribution of the purchasing volume among a number of suppliers, we are protected from dependence on major individual suppliers and fluctuations on the world market.

A good two-thirds of copper production at Aurubis results from the use of **primary raw materials** that we purchase worldwide – mainly from South America and Asia. Our suppliers include the largest international companies, such as Vale, Xstrata and Teck ●. We prefer to develop long-term cooperation by means of agreements, a number of which continue for many years. We try to obtain declarations from our suppliers stating that the material they deliver was produced and/or exported under compliance with valid laws, regulations, statutes or requirements of the country of origin and that they adhere to UN sanctions or trade restrictions and UN conventions related to human rights, environmental protection and safety.

In contrast to primary raw materials, we mainly purchase our **secondary raw materials** from Germany and other EU countries. Procurement is largely based on short-term delivery agreements supported by purchasing agents, unlike that of primary raw materials. Secondary raw materials now increasingly include complex end-of-life materials in addition to the classic recycling materials such as copper and copper alloy scrap and copper processing residues. In order to be able to use as many of the local secondary resources as possible in the scope of “urban mining” ●, but also the growing quantity of electronic scrap from the IT and telecommunications sectors, we are expanding the processing capacities for these kinds of scrap and investing in state-of-the-art facilities.

COOPERATION WITH OUR SUPPLIERS

Apart from primary and secondary raw materials, we purchase a broad range of other materials, investment goods and services from about 2,500 active suppliers at the moment. These materials and services are purchased on the basis of overarching guidelines that are broken down at every individual site.

Procurement guidelines

In addition to copper raw materials, our supply chain includes a number of other auxiliary and operating materials, but also machines and services. For these very different products, we work in accordance with process instructions that define procedures and responsibilities for avoiding negative environmental effects and promoting occupational safety and health protection (» p.25 and 31).

We carry out a general approval process related to environmental compatibility for environmentally relevant procurement issues at the German sites. We take a catalogue of questions on the environment and occupational safety into account when selecting suppliers. We send these questionnaires, which are developed and regularly updated by the Environmental Protection department, to all new suppliers. Potential suppliers that do not fill out the questionnaire are not considered in future tendering processes. We check the documents from Aurubis suppliers with environmentally relevant topics for their level of completeness annually.

When it comes to the procurement of investment goods, additional detailed environmental protection and safety requirements for the product and the supplier are also defined and considered. Order placements are oriented towards energy and water consumption, emissions and the expected lifespan. The availability of important test certificates is also taken into account.

! In general, we aim for long-term relationships or strategic cooperation with our suppliers. Most of our suppliers are part of the International Council on Mining and Metals (ICMM), which is actively committed to sustainable raw material extraction. More on the ICMM's sustainability principles: www.icmm.com/our-work/sustainable-development-framework

! The principle of “urban mining”: Buildings, infrastructure and cars have a limited lifespan. Every city changes; urban mining basically means that freed-up resources are exploited and returned to the material cycle.



Dialogue with our neighbours in Pirdop and Zlatitsa, Bulgaria

In December 2011 Aurubis Bulgaria opened two information centres in the neighbouring cities of Pirdop and Zlatitsa to promote dialogue with those living near its facilities. The inauguration by Nicolas Treand (Managing Director of Aurubis Bulgaria), Georgi Nikolov (Secretary General) and Martin Tinchev (Mayor of the Sofia region) took place with over 100 invited guests from the political and administrative sectors, social associations and other organisations. The project

serves to implement the company's communication and social principles. The information centres will be open daily to answer people's questions and offer an event programme to intensify the exchange – e.g. environmental protection workshops or projects with local schools. Furthermore, citizens will have the opportunity to attend meetings and presentations, go online and obtain informational material in both of the large centres.

I Further information on "Responsible Care", a global initiative from the chemical industry for improvements in environmental protection, occupational safety and health, at: www.responsible-care.de/

A selection of our memberships can be found at

[corporate-group/memberships.pdf](#)

Energy, raw materials, environmental protection, sustainability: these are topics that are not only relevant for Aurubis but are discussed intensively in politics and society. As a company that is a member of associations and initiatives, Aurubis can contribute to making facts and correlations more understandable. This only works when you actively shape the process and are visible as a contact to the public. In order to intensify this work, Aurubis will be represented in a Group Representative Office in Berlin starting 1 January 2012. Contact information [»](#) p. 48.

WITH OUR STAKEHOLDERS

We maintain open communication with interest groups. Our stakeholders are those with whom we have a direct or indirect relationship due to our production and business activities: employees, neighbours, customers, business partners, investors, representatives of non-governmental organisations and the scientific community as well as policymakers, the economy and the media.

Thoughts and information are exchanged first and foremost in the context of personal discussions, forums and events. Through this dialogue, we are able to recognise internal and external risks and potential for our business activities early on and receive suggestions for improvement.

The most important topics focused on in the exchange are energy and raw material efficiency and strengthening competitiveness. We are aware that the stakeholders are not fully aware of many of our sustainability activities – we will therefore work on making the dialogue more productive. One example is our new information centres in Bulgaria (see above).

MEMBERSHIPS, INTEREST GROUPS

We are intensively involved in sustainability, for example with our membership in "Responsible Care". Furthermore, Aurubis is a member of the German and European economic, industry and specialist associations in the copper and chemical industries, for example the Federal Association of Industry, the Economic Association of Metals and Eurometaux. Representing the interests of the company and the non-ferrous metals industry is at the forefront of our work with associations.

Environmental and sustainability issues, e.g. resource utilisation and climate protection, must be regulated internationally. Since copper is a globally traded, quoted metal, we cannot pass on regional price increases at European sites (e.g. due to more bureaucratic hurdles in the environmental sector or additional grid charges) to our customers. Additional one-sided burdens from the German or European side would endanger European industry and our high environmental standards. Our aim is thus to help shape the legal conditions as an expert in order to strengthen environmentally friendly copper production in Europe.

What we want to achieve

We participate in shaping political opinions and decision making in relevant areas, especially those dealing with **raw materials, energy, environmental protection** and **dismantling trade limitations**.

A central issue in the current reporting period was our efforts for free, undistorted raw material markets. The considerable challenges in this area include trade restrictions, the lack of a uniform EU-wide standard and illegal scrap exports to Third World countries. The latter not only causes a loss of valuable raw materials for domestic industry but also leads to environmental and health hazards in the regions concerned, where there is no organised recycling and waste disposal system ([»](#) p. 41, *Old mobile phones and electronic scrap: a curse or a blessing?*).

Many of our activities in the political sector take place in the context of Eurometaux, the association of the European non-ferrous metals industry. We provide politicians with information that illustrates trade and competition distortions, tariffs and other obstacles for product sales as well as the specific needs of our industry. The most important current measures that we have participated in are the EU's "Raw Materials Initiative" and the work on the "Waste Electrical and Electronic Equipment Directive" (WEEE), which is taking place via the European Electronic Recyclers Association (EERA) and other organisations. The targets include unimpeded access to raw materials by combating illegal exports of old appliances as mentioned above, the development of treatment standards for secondary raw materials containing copper and precious metals and the support of research projects related to metal recovery.

Our company in figures

Fig. 1.1: 5-year overview

Aurubis Group (IFRS) in € million	2006/07 ¹	2007/08 ¹³	2008/09 ¹	2009/10 ¹	2009/10 ²	2010/11 ²⁴
Results						
Revenues	6,469	8,385	6,687	9,865	9,865	13,336
EBIT	315	284	(28)	475	475	456
Operating EBIT/LIFO	260	382	111	286	187	327
Consolidated net income	223	171	(46)	326	326	322
Operating consolidated net income/LIFO	159	237	53	193	121	211
Net cash flow	259	461	645	85	85	418
Balance sheet						
Total assets	1,674	2,292	2,837	3,410	3,410	4,333
Non-current assets	610	920	969	999	999	1,096
Capital expenditure	94	114	111	151	151	116
Depreciation and amortisation	58	92	106	106	106	124
Equity	914	1,141	1,029	1,310	1,310	1,740

Fig. 1.2: Our shareholder structure

Shareholder structure as of 29 August 2011

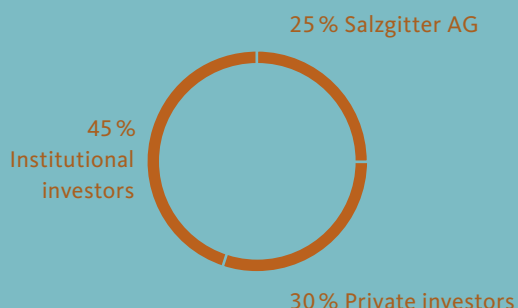


Fig. 1.3: Our stakeholder groups



¹ With revaluation of inventories using the LIFO method

² Values "operationally" adjusted by valuation results from the application of the average cost method in accordance with IAS 2, by copper price-related valuation effects on inventories and by effects from purchase price allocations, mainly property, plant and equipment, starting fiscal year 2010/11

³ Including Cumerio as of 29 February 2008

⁴ Including Luvata RPD as of 1 September 2011

Fig. 1.4: **The Aurubis Group's Business Units 2010/11** *See the inner front flap as well*

Primary Copper

This Business Unit primarily unites the activities concerned with the production of quality copper in the form of marketable copper cathodes from the primary raw material, copper concentrates. It also produces sulphuric acid.

EBIT (operating) in € million	184.2
Employees (average)	2,186

Recycling/Precious Metals

This Business Unit produces copper cathodes from a wide variety of recycling raw materials. It also produces precious metals and other by-products.

EBIT (operating) in € million	108.1
Employees (average)	1,079

Copper Products

This Business Unit processes cathodes into copper products and markets them. End users include the electrical engineering, automotive, mechanical engineering, telecommunications and construction industries.

EBIT (operating) in € million	61.5
Employees (average)	1,744

Fig. 1.5: **Sources of primary raw materials**

for the Aurubis Group in 2010/11

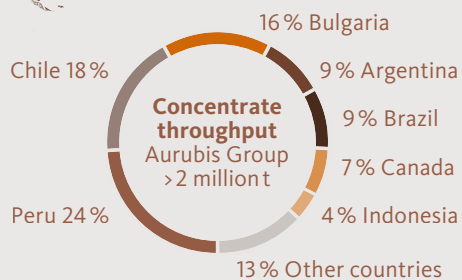
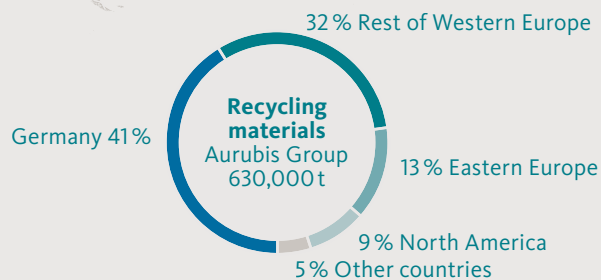


Fig. 1.6: **Sources of recycling materials**

for the Aurubis Group in 2010/11



How we continue improving our products and production

Copper has been highly valued since the beginning due to the chemical, physical and aesthetic properties of the material.

We are one of the world's leading providers of high-grade copper products owing to our years of experience in copper production and processing. Furthermore, we set worldwide standards in copper recycling on the basis of a number of different starting materials.

Ongoing, extensive quality management is vital in order to continuously expand our position. This ensures our own growth but also our customers' success by providing them with consistently high-quality products.

Our commitment to quality is not all, however: for us, it is essential that we do not stick with the status quo when it comes to our product palette. We react to developments and trends on the market with innovative solutions, benefitting from our many years of expertise, modern production processes and close relationships to the processing industry. The most important spheres of activity are currently production and recycling in the growing information and telecommunications technology sector.

Strategy and targets

COPPER PRODUCTION AND PROCESSING: A LEADER IN QUALITY

Our strategy is to utilise our existing capability in smelting, refining, metal extraction, recycling and copper processing to generate the highest value from different, often complex raw materials.

In copper production, we have a strong competitive position due to our combination of concentrate processing and recycling as well as production expertise and integrated production processes. We are in a position to process a wide range of raw materials in an environmentally friendly fashion and to recover the essential elements they contain in a marketable form (» Fig. 2.1 and 2.2, p. 22).

In the processing sector, our focus is on products for applications with growth potential. The electrical properties of copper and copper alloys, which domestic and foreign customers value, play a role in this regard. Thanks to the acquisition of Luvata RPD's strip business, we have yet again expanded our expertise in the key areas of smelting and casting, deforming and surface treatment. With our product portfolio and a sales network that extends across Europe, America and Asia, we are one of the leading integrated groups in the global copper industry.

The areas defined in the strategy process gain even more significance as a result of the most recent growth step: expertise and efficiency in metal procurement and management, production and process management are just as important success factors in implementing our growth strategy as continuous analysis of market trends and customer needs in order to supply products that offer our customers high value added.

Additional information about our products can be found on our website:

 [our-business/products/](https://www.rpd.com/our-business/products/)

Our strategy: leading worldwide



- » Our strategy is to utilise our integrated copper production and processing capability in smelting, refining, metal extraction, recycling and copper processing and thus to generate the highest value from different and complex raw materials.
- » We supply high-grade copper products.
- » We focus on products for growing applications in which the specific properties of copper and copper alloys, especially as regards conductivity, generate added value for our industrial customers in developed countries and emerging markets.



Photos from our employee photo competition "Up close – my workplace at Aurubis". Additional information on [p. 48](#).



Frank Osterhagen,
Head of Central Procurement

Organisation

DEVELOPING WORK AND PRODUCTS

A cross-group department is responsible for the **procurement** of capital goods such as machines and plants as well as consumables. It oversees process adjustments, the conclusion of framework agreements and the organisation of international procurement. A coordinated procurement strategy and the introduction of a lead-buyer organisation ensure that economies of scale are utilised and that there is a uniform image on the procurement markets. Overarching topics are coordinated in regular meetings with the heads of procurement.



Dr Jürgen Schmidt,
Head of Quality Management
Product Technology and Quality

Quality policies are prescribed by the Executive Board and implemented in individual sectors by **Quality Management**. The quality management system is certified in accordance with the international standard DIN EN ISO 9001 at all production sites. All products are subject to a comprehensive quality inspection. We monitor and ensure the observance of provisions from standards or customer specifications with modern process control and quality assurance systems. The sites' quality management is coordinated by Dr Jürgen Schmidt in accordance with the standards from the responsible Executive Board member Dr Stefan Boel and monitored with quality indicators.



Dr Michael Hoppe,
Head of Research & Development

Research & Development (R&D) is organised across the Group and is broken down into Primary Copper, Recycling/Precious Metals and Copper Products according to our Business Units ([Fig. 2.4 and 2.5, p. 23](#)). R&D works closely together with the Product Technology, Quality, Engineering and Marketing and Sales departments. Apart from short-term measures in daily business and continuous process and product improvement, R&D's responsibilities increasingly include long-term projects to develop innovative processes and products as well. The Innovation Management team also provides support in this regard, contributing to the generation of new ideas and concepts.

Challenges

INTEGRATION, GROWTH

Aurubis has gained access to new fabrication know-how, applications and market information as a result of its acquisition of Luvata's rolled products business.

The integration of the Luvata Group's former Rolled Products Division into the Business Line "Flat Rolled Products & Specialty Wire" will be one of the central tasks of the coming year. Aurubis' profile as one of the leading companies in these markets will be further intensified with the development of a comprehensive sales and market strategy for the new business line. In the scope of our long-term targets in this industry, we will continue to develop a sustainable strategy that supports further growth.

From a long-term perspective, the strategy of becoming a global player ([Fig. "Our strategy: leading worldwide", p. 18](#)) should be communicated and implemented at every site. Each site must carry out the global strategy locally, for example while taking an important customer's standards into account.

Lifecycle analysis for copper

There is a constantly increasing need for current and reliable information related to the lifecycle of competing materials, especially in the construction and automotive industry, but also among regulators, NGOs and research institutes. In 2005 the copper industry reacted to this market demand by providing adequate lifecycle-related data for various copper products, such as copper sheet, wire and tube.

You can find the lifecycle analysis at

www.copper-life-cycle.de

The data is scheduled to be updated.



COPPER, A QUALITY PRODUCT

In order to produce over 99.99% pure copper, we subject it to a multi-step refining process and a complex electrolysis process. Only then can it completely develop its mechanical and chemical properties to fulfil the processing industry's high requirements, particularly optimal electrical conductivity. The refining process was developed by the chemist Emil Wohlwill (1835–1912) in our company, the first in the world to produce high-purity copper on an industrial scale starting in 1876 – about 8 t annually compared to 1.1 million t today.

Recycling materials also deliver high-purity copper, as the metal can be recycled as often as desired without a loss of quality. We process residues from the non-ferrous metals industry, waste and old appliances into high-value copper products. About one-third of our copper output is produced from recycling materials – conserving resources is the most natural thing in the world for us.

The copper cathodes produced at the Hamburg, Lünen, Olen and Pirdop sites are of excellent quality that exceeds the metal exchanges' requirements. We usually process copper cathodes into products ourselves but can also offer them on the London Metal Exchange or sell them to trade and industry.

RECYCLING COPPER

Aurubis processes a number of different secondary raw materials. The processing capacity of our recycling centre in Lünen for complex raw materials was increased by about 100,000 t annually in 2011. This was achieved with KRS-Plus, an expansion of the existing plant with a top blown rotary converter (TBRC, » Fig.2.3, p.22, ER p.49). The primary aim of KRS-Plus is to increasingly process complex secondary materials such as electric and electronic scrap, which is collected separately in Europe in accordance with legal standards. We have environmentally friendly, efficient recycling options for these materials and are able to recover a wide range of elements in addition to copper: apart from precious metals like gold and silver, non-ferrous metals such as tin, lead and nickel also play a significant role.

Every year we process 630,000 t of recycling raw materials, which comprise roughly equal amounts of scrap containing high amounts of copper and complex materials. Over 70% of the materials come from Germany and Western Europe (» Fig.1.6, p.17).

Aside from the extensive use of secondary raw materials for metal recovery, today a number of consumables like iron, sand and fuels are being replaced with secondary raw materials where it is technically possible.

! The amount of gold and silver from recycling of course depends on the input materials that we procure. The rate fluctuates from year to year – however, it can be said that up to 50% of our precious metal output comes from recycling.

! All chemical materials have been registered at the European Chemical Agency in Helsinki in accordance with the European REACH directive since 1 December 2008. Aurubis is committed to implementing the directive at all of the sites. You can find additional information about REACH in our Environmental Report 2011 (ER p.112).

Key to the symbols » p.44



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 the safety of their products for humans and the environment. The extensive analysis dealt with all aspects of the copper value-added chain.

In cooperation with the EU, all of the emissions during production, use and disposal were determined and their effects on humans and the environment were analysed. The final report published in 2008 confirmed the harmlessness of copper and was used by the copper industry as the basis for implementing the REACH directive.

You can find additional information and the complete risk analysis on the European Copper Institute's website at www.eurocopper.org

You can find additional information on R&D at

www.aurubis.com/corporate-group/research/

RESEARCH AND DEVELOPMENT

Innovations are exceedingly important to us, as they secure our future economic success. Only innovations enable us to keep up with changing conditions, e. g. stricter environmental requirements, rising energy prices and increasing competition. Therefore, we intensively carry out research and development work in order to optimise products and processes continuously.

Primary copper production, recycling, precious metals: increasing efficiency. In the primary copper production and recycling and precious metals sectors, the focus of the work is on adjusting production processes to increasingly complex input materials, e. g. concentrates, electronic scrap and other recycling materials. In addition, we are working on optimising procedures to process by-products of copper production to make a contribution to resource conservation by utilising recyclable materials as best as we can.

Processing copper into products: customer orientation. In the copper processing sector, developing optimised copper products is very important in addition to improving fabrication processes. We work closely with the product technology and quality sectors as well as marketing and sales and use our close contact with our customers as a source of ideas for product innovations.

Innovation: a strategic task. Strategic decisions have to be made in order to shape innovation activities consciously. Our Innovation Management team, which is made up of employees from different departments and sites, is responsible for establishing innovation policies in this area. It works together across functions, thus increasing innovation success (» Fig. 2.6, p. 23).

I Our cooperation with metallurgical universities was expanded to include cooperation with chemistry, process technology and metrology institutes. The partnerships encompass the whole spectrum of bilateral projects, from doctoral scholarships to publicly funded work, e. g. by the Federal Ministry of Education and Research. Additionally, the company has very close contact with plant construction firms and technology developers.

FOR OUR CUSTOMERS

First-class customer service: We offer comprehensive commercial and technical customer service. Our competent, multilingual team strives to find a tailored solution for every problem quickly. We take on even the most demanding customer needs by developing suitable materials and optimal solutions for individual applications. Training, seminars and workshops round off our range of services. In technical matters, our experienced engineers support customers on site as well. Furthermore, Aurubis can ensure reliable, punctual delivery and react professionally and flexibly to last-minute enquiries. Should complaints arise, we react to them as quickly as possible. Complaints are already processed uniformly across all the Group's sites in Business Line Rod & Shapes. We are currently working on a consistent complaint management system for all of the Aurubis Group's product lines.

Customer health and safety: Our copper products are made of high-purity copper materials that do not present any particular hazards to the environment and humans. The numerous applications in the food and health sectors prove this. We make a safety data sheet available to our customers but also an inspection certificate for every delivery that indicates the exact chemical composition of the goods. Moreover, the applicable load restraint regulations and the maximum permitted loads for the method of transportation are strictly observed during the transport of our goods in order to avoid hazards of any kind in shipping and unloading. When it comes to packaging and stowage materials, we make sure that the relevant regulations are already observed when purchasing those materials. When the hot or cold forming process is carried out correctly, processing does not lead to any specific hazards for customers, either.

Our products in figures and graphics

Fig. 2.1: Output by product groups

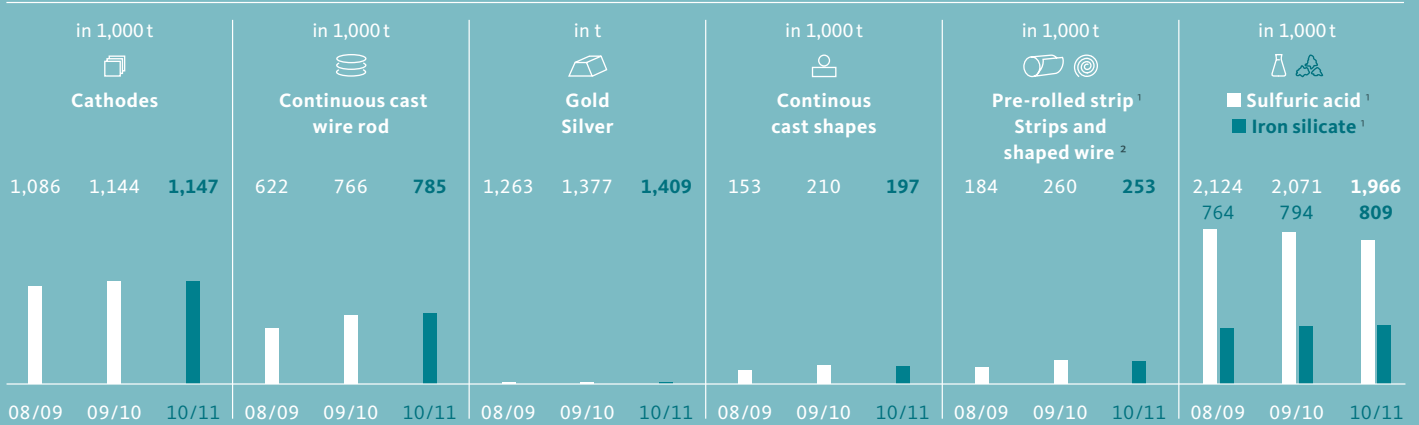


Fig. 2.2: Revenues by product groups

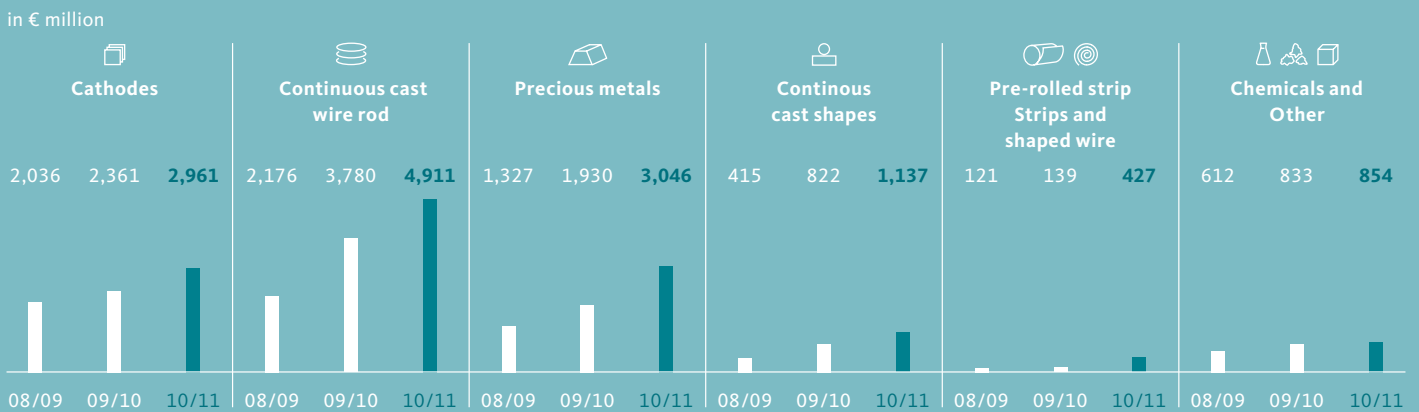


Fig. 2.3: Multi-metal recycling at the Lünen site

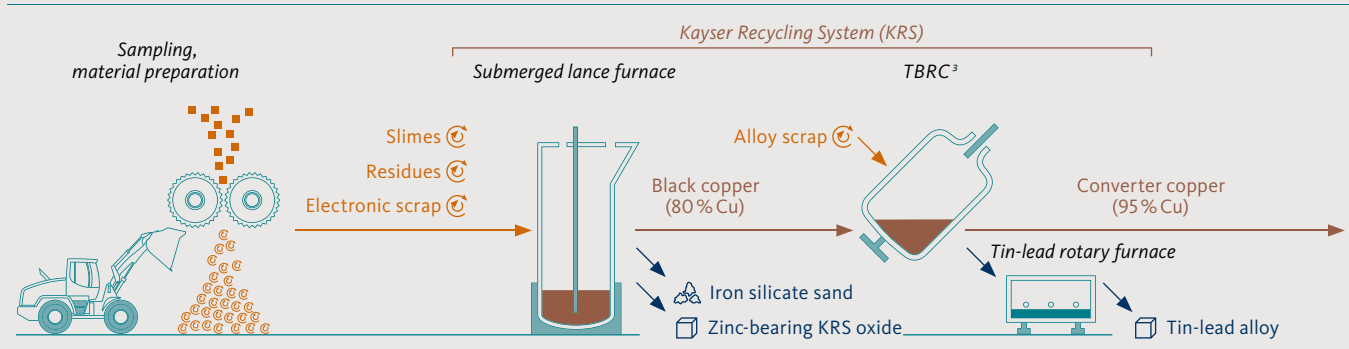


Fig. 2.4 R & D expenditure

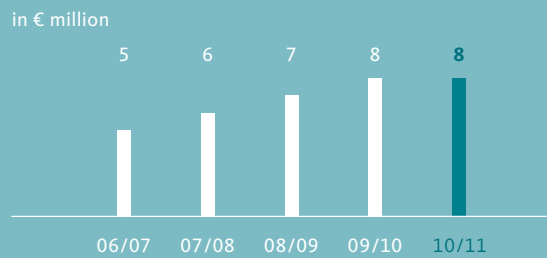


Fig. 2.5: R & D employees

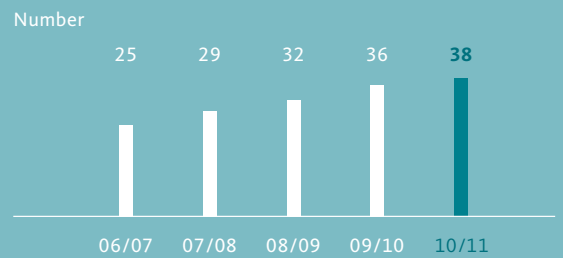
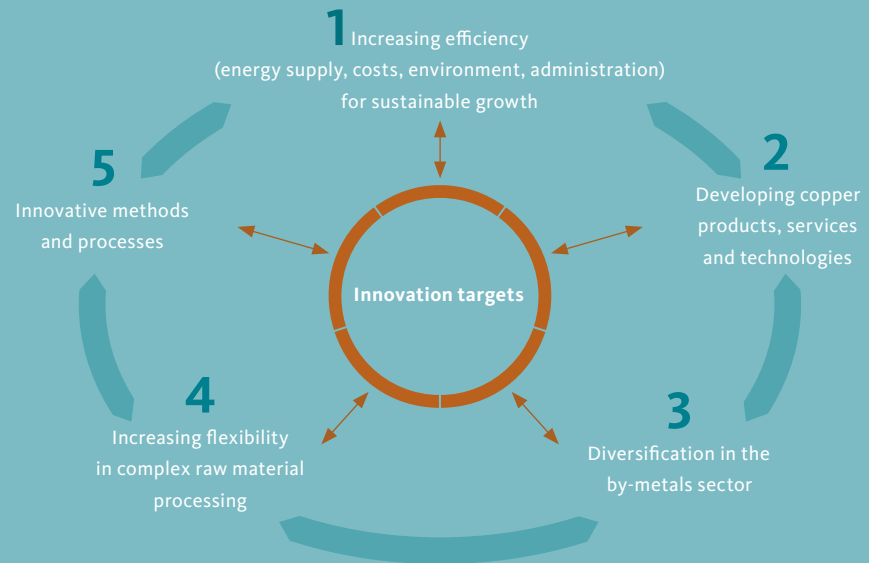


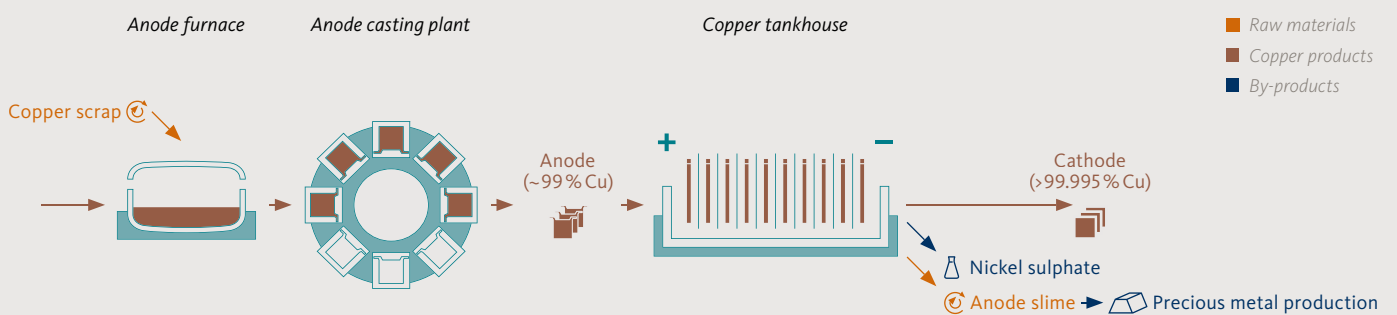
Fig. 2.6: Our Innovation Management activities



¹ Sales

² Incl. Luvata RPD as of 1 September 2011


³ Top Blown Rotary Converter



How we assume responsibility for environmental and climate protection in our company

Environmental and climate protection encompasses a broad scope of duties, and every site has its own individual challenges. We report separately on site-specific measures, successes and targets in our Environmental Report.



An important medium for Aurubis' environmental coverage is the annual Environmental Report, which describes the Group's environmental performance. More extensive information on environmental protection during the reporting period is available in the Environmental Report 2011. We refer to the corresponding passages in the Environmental Report 2011 with this symbol .


The Environmental Report 2011 is available as a PDF download: www.aurubis.com/environmental_report

Strategy and targets

A WORLD LEADER IN TARGET-ORIENTED ENVIRONMENTAL PROTECTION

At Aurubis, environmental and climate protection is one of the core targets of our sustainability efforts and is enshrined in our company guidelines.

We are constantly improving our environmental performance with state-of-the-art technology. Beyond compliance with legal requirements, voluntary commitments such as the chemical industry's "Responsible Care" initiative and participation in the non-ferrous metal industry's "Metals pro Climate" initiative are important instruments for Aurubis for sustainable development and maintaining resources for future generations.

At Aurubis, we also develop innovative and energy-efficient plant and process technologies that establish new benchmarks worldwide. You will find several completed projects here  as examples.

Additional information on the topics presented here can be found on our website

 [responsibility/environment/](#)

Key to the symbols  p.44

Environmental protection targets until 2014

Climate protection – target: continued reduction in CO₂ emissions

Examples of scheduled measures:

- (1) Aurubis' contribution to Hamburg's climate protection programme
- (2) Constructing a turbine to utilise waste heat in Lünen
- (3) Optimising suction plants at Schwermetall Halbzeugwerk

Noise – target: reducing noise emissions

Examples of scheduled measures:

- (1) Erecting a noise barrier in Olen

Waste – target: increasing the recycling rate

Examples of scheduled measures:

- (1) Stronger marketing of fayalite in Pirdop
- (2) Optimising the separation plant at E.R.N.



Air – target: reducing air emissions

Examples of scheduled measures:

- (1) "Aurubis Bulgaria 2014" programme
- (2) Agreement with the city of Hamburg to continue reducing dust emissions by 9 t annually

Water – target: improvement in water pollution control

Examples of scheduled measures:

- (1) Operating new water treatment plants (Pirdop, Lünen)
- (2) Redeveloping the wastewater network at the Cabo site in Fehrbellin

Examples of innovative and energy-efficient plant and process technologies at Aurubis that set new international benchmarks

I We have implemented new projects which will contribute to increasing resource efficiency in the coming years, such as the KRS-Plus project in Lünen and a new off-gas cleaning system in Pirdop. Targets for further improving environmental protection have been established across the Group (**»** p. 24).

I The project "Aurubis Bulgaria 2014", which started on 21 June 2011, is especially important for environmental protection. This project comprises capital expenditure measures amounting to € 44.2 million, in the primary copper production sector. The environmental protection measures in this

project account for 60% of the total capital expenditure, or more than € 26 million. The objective of these environmental protection measures is the continued reduction of fugitive emissions in particular. The plan is to further enclose plant sections, collecting exhaust air and cleaning it in filter facilities. Another significant measure is the construction of a new cleaning plant for more SO₂-rich auxiliary hood off-gases. The whole project is intended to be implemented by 2014 (**»** p. 15 and 72). Aurubis Bulgaria was awarded the environmental prize "The greenest companies in Bulgaria" for its long-term commitment in environmental protection (**»** p. 11).

The Group Environmental Protection Guidelines describe environmental protection targets and provide the foundation for calculating key environmental protection factors and for reporting; additionally, they define responsibilities in the Group, the duties of the Group Environmental Protection department and the collaboration with local Environmental Protection Officers and managing directors/plant managers.

Organisation

INSPECTION, IMPROVEMENT, CERTIFICATION

Chief Executive Officer Peter Willbrandt and Head of Environmental Protection Dr Karin Hinrichs-Petersen are responsible for the strategic orientation of environmental protection in the Group. The environmental tasks at the respective sites are overseen by Environmental Protection Officers.

A uniform environmental protection standard was created with the participation of employees, plant managers/managing directors and the Executive Board, codified in a set of group guidelines ● and implemented across the Group in the scope of the environmental management systems (ISO 14001 and EMAS).

The key environmental protection factors, which are uniform for the Group, are reviewed and certified annually.

There is a group-wide exchange in the environmental protection sector, and the employees are trained regularly on environmentally relevant topics.

Emergency plans and alarm and danger prevention plans have been established for emergencies and accidents. This ensures that negative effects on the environment are actively avoided and that the employees and the general population are protected. We carry out routine training sessions and emergency drills, documenting and evaluating them. Accident and emergency planning takes place in coordination with the responsible authorities.

Challenges

GROUP-WIDE HARMONISATION

By continuously developing projects to increase recycling and energy efficiency and climate and resource protection, we consistently pursue the aim of sustainable – and sensible – improvement.

Aurubis produces copper with state-of-the-art plant technologies at a very high level of environmental protection and conserves natural resources. These sustainable economic activities to protect the environment and maintain raw materials for future generations make the company a role model and may not be endangered by one-sided burdens on European industry. Topics like resource utilisation and climate protection must be regulated worldwide. Copper is quoted on the metal exchanges and traded internationally, so price increases in Europe may not be passed on to customers (**»** p. 3, 15). Aurubis is aware of the challenges that would result from global climate change. We can imagine the possible effects of extreme weather situations, e.g. heavy rains.

The former Luvata sites that joined in 2011 were also integrated into Group environmental protection (**»** p. 19). After the good experiences during the integration of the former Cumerio sites in 2008, it is important to closely examine how the environmental protection situation at the new sites can be developed further. Economic aspects must also be taken into consideration in the process.

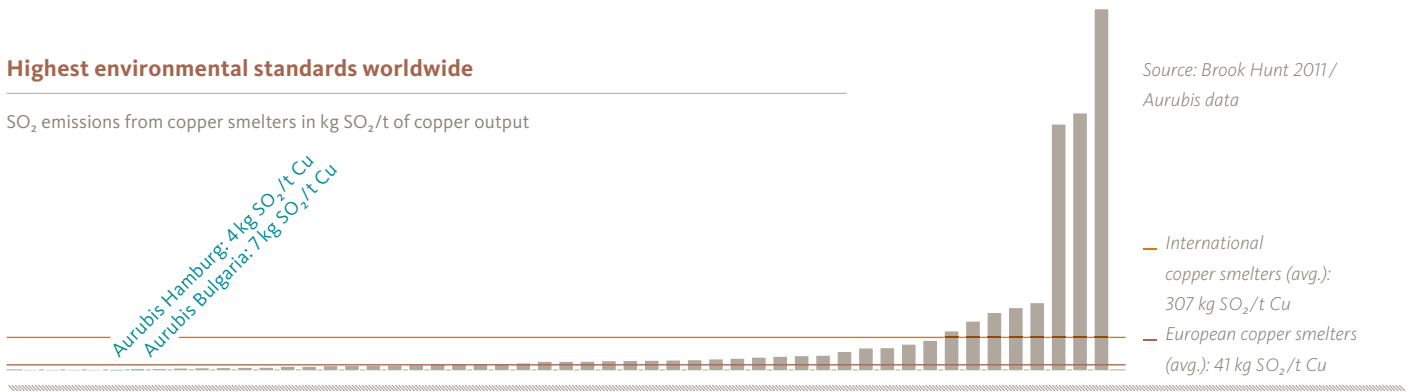
Every Aurubis site sets central environmental targets and has introduced or planned corresponding environmental measures. The Environmental Report 2011 provides an overview of these measures and targets and the level of achievement at the beginning of the respective site chapters.



*Dr Karin Hinrichs-Petersen,
Head of Group Environmental
Protection and Environmental
Protection Hamburg*

Highest environmental standards worldwide

SO₂ emissions from copper smelters in kg SO₂/t of copper output



ENVIRONMENTAL PROTECTION MEASURES AT OUR SITES

Investments in environmental protection

One requirement for sustainable environmental protection is investment in state-of-the-art environmental and plant technologies. Therefore, an average of about one-third of total capital expenditure has been used for environmental protection in the Aurubis Group during the past several years. Aurubis thus has a top position worldwide in climate and environmental protection in primary and secondary copper production and processing copper into products (such as rolled sheet, wire and continuous cast material).

About € 370 million has been invested in environmental protection measures in primary and secondary copper production since 2000 (► Fig. 3.1, p. 28; *Capital expenditure by sites in ER*). This capital expenditure amounted to over € 80 million in 2010 alone. The focus was reducing emissions to air.

Further reduction in emissions to air

As an energy-intensive company, Aurubis feels especially committed to improvements in climate protection. We therefore invest in energy-efficient plant technologies, individual measures to save additional energy and voluntary projects, such as the city of Hamburg's climate protection programme, at all sites. This long-term involvement is successful: we have significantly reduced our CO₂ emissions at every location. Energy management systems have been developed, introduced and certified by the TÜV. A number of measures to increase energy efficiency have been implemented, which is reflected in the consolidated climate protection indicators for copper production in the Aurubis Group. The ongoing positive trend continued in 2010, when the particularly harsh winter is taken into account (► Fig. 3.2 und 3.3, p. 28).

The Aurubis Group is currently one of the most environmentally friendly and energy-efficient copper producers in the world. Energy efficiency and climate protection are constantly developed and improved at all sites in the Group.

This is illustrated in the comparison of sulphur dioxide emissions with other primary copper producers (► Fig. above). To achieve these kinds of results, Aurubis has consistently pursued the target of making further improvements in environmental protection with continuous investments for many years. The success is directly evident in the emission trend in Aurubis' primary copper production sector – this has decreased by over 80 % since 2000 (► Fig. 3.4, p. 28).

The consolidated key environmental protection figures for primary and secondary copper production exhibit this success in specific dust emissions as well – a 94 % reduction has been achieved since 2000 (► Fig. 3.5, p. 28).

Water withdrawal and wastewater

We use water for the production processes and for cooling purposes. Where it is possible, we use river water in order to conserve natural potable water resources. Economical water consumption is one of our objectives. For example, Aurubis has reduced its specific potable water consumption in copper production by 41% since 2000 (► Fig. 3.6, p. 28).

Considerable improvements have also been made in water pollution control. Since 2000, metal emissions to water in Aurubis' copper production sector have decreased from 7.2 to 4.6 g per tonne of copper output, or by more than one-third. Most of the metal emissions come from copper and zinc.

! SO₂ emissions are relevant first and foremost for primary copper production (Hamburg and Pirdop sites) due to the processing of sulphurous ore concentrates.

! This sector comprises copper production from primary and secondary raw materials in smelting processes (Hamburg, Pirdop, Lünen and Olen sites).



Promoting electromobility projects

In May 2011 the Hamburg Senate, together with the German Federal Ministry of Transport, companies and industrial partners from the automotive industry, transferred 35 electric cars to companies and institutions in the city. The central objective of the model project is to examine and advance electric cars in practice.

Aurubis participates in this project and invested in a Fiat Fiorino, which was converted to an electric drive by the Hamburg company Karabag.

! For example, the construction of a new plant entrance in Lünen not only reduced truck traffic to the Aurubis plant on Kupferstrasse by 70% (► p.10). In addition, about 27,500 m² of land bordering the plant premises was purchased by Aurubis and the city of Lünen. A 260 m long and eight meter high noise barrier was built on a total area of 6,300 m² for the residential area being developed on the border to the new southern plant entrance. A covering of trees and bushes is now being developed with native oaks and hornbeams in a 15,000 m² reforestation zone. These ecological measures improve biodiversity. Furthermore, the immission levels during the day and at night are more than 10 dB(A) below the legally permitted noise immission reference values at all recording points on Bergstrasse and Kleine Bergstrasse. This is one example of how we recognise possible noise pollution early on and employ effective countermeasures (ER p.55/56).

Resource conservation

The European Commission established resource conservation as a key issue in 2011. Environmental protection should extend beyond avoiding and reducing emissions. Progress in resource conservation should be targeted by increasing material efficiency and more effectively recycling waste in particular. On the national level there is already a draft of the German resource efficiency programme, which aims to double raw material productivity by 2020, based on the 1994 values – especially by increasing recycling rates.

Non-ferrous metals such as copper are not used up; they are recycled again and again without a loss of quality, therefore fulfilling sustainability and resource efficiency requirements to a great extent. The high metal price already presents a very efficient control medium for natural resource conservation. Nearly all raw materials are converted into marketable products at Aurubis.

Waste prevention and recycling

Environmentally friendly copper production from primary raw materials and multi-metal recycling form the basis of an adequate copper supply in Europe. We pursue target-oriented, precautionary environmental protection with state-of-the-art technology. Aurubis procures raw materials from more than 50 countries worldwide with a focus on Europe. A number of recycling raw materials, for example circuit boards, copper tubes and electronic scrap, are purchased and processed in the scope of Aurubis' multi-metal recycling (► Fig. 3.9, p. 29).

A total of 3.3 million t of raw materials were used in primary and secondary copper production at Aurubis in 2010. About 860,000 t of this were made up of recycling materials, or more than one-fourth of the materials used. The proportion of recycling materials in the raw material input has continuously increased from 19% to 26% in the past five years (► Fig. 3.7, p. 29).

The expansion of recycling in the Group helps to close material cycles in an environmentally friendly way and thus makes an important contribution to resource conservation and sustainable development.

Waste is effectively avoided and recycled in an environmentally sound manner as far as possible. The recycling rate for production-related waste reached up to 99.8% across all the Group's sites in 2010.

Overall, about 120,000 t of waste accumulated in the copper production process at Aurubis. More than half (62,000 t) came from construction measures in the course of various building projects, for example the KRS-Plus project at the Lünen site. A total of 37% of the remaining production-related waste (58,000 t) was recycled (► Fig. 3.8, p. 29).

In primary and secondary copper production, 17 kg of production-related waste are produced per tonne of input material. Therefore, 98.3% of the input materials are utilised and almost completely converted into marketable products.

Biodiversity and soil conservation

As a matter of principle, we do not use any land in protected areas with high levels of biodiversity. We try to maintain green areas on our plant premises, expanding them further where this is possible ●.

Aurubis actively conserves soil across the Group, for instance with technical measures to counteract the discharge of materials and liquids that are hazardous to water. There are soil impurities typical for industrial areas on our plant premises owing to many years of industrial use. Technical measures in particular are used to counter the mobilisation and spread of these impurities.

Our environmental protection achievements in figures

The following graphics are related to primary copper production or copper production in the Aurubis Group (see the titles).

SO₂ emissions are relevant first and foremost for primary copper production due to the processing of sulphurous ore concentrates. Primary copper production describes copper production from primary raw materials, i.e. copper concentrates, and takes place at the Aurubis sites in Hamburg and Pirdop. Copper production in the Group means copper production in smelting processes from primary and secondary raw materials and takes place in Hamburg, Pirdop, Lünen and Olen.

Fig. 3.1: Capital expenditure and operating costs for environmental protection measures

in € million in copper production in the Aurubis Group

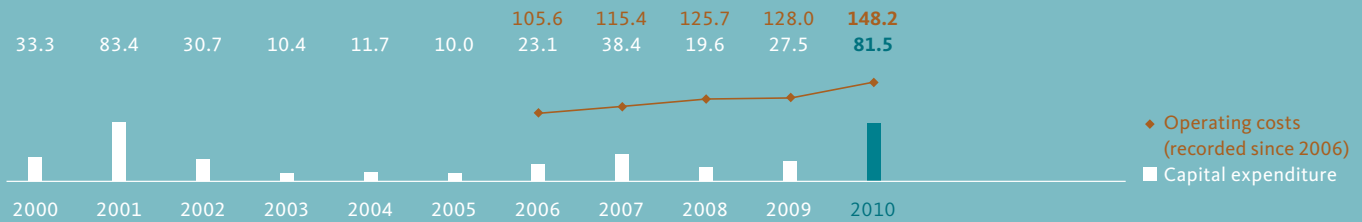


Fig. 3.2: Fuel-related CO₂ emissions

In t/t of copper output in the Aurubis Group

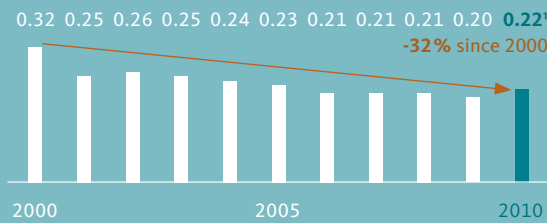


Fig. 3.3: Specific energy consumption

in MWh/t of copper output in the Aurubis Group

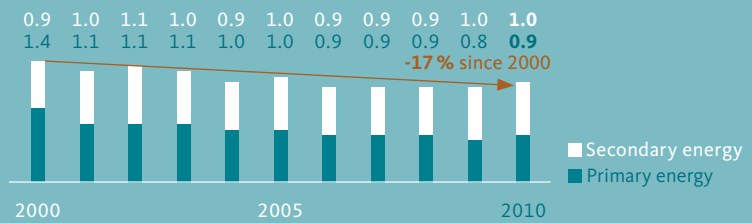


Fig. 3.4: Specific SO₂ emissions

in kg/t of primary copper output in the Aurubis Group

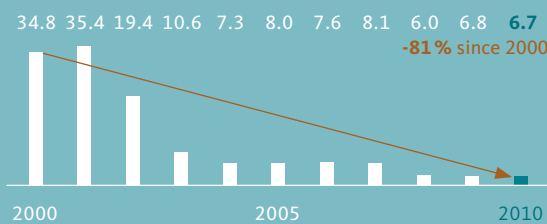


Fig. 3.5: Dust emissions

in g/t of copper output in the Aurubis Group

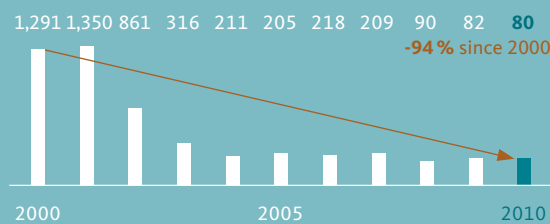
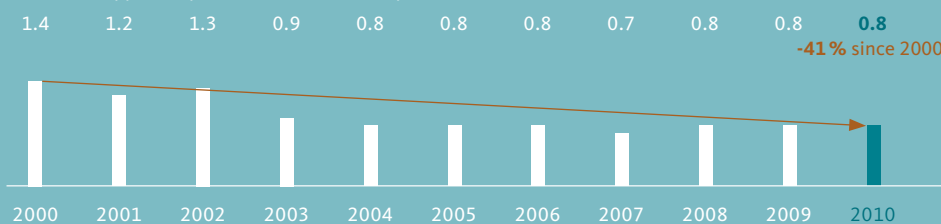


Fig. 3.6: Specific potable water consumption

in m³/t of copper output in the Aurubis Group



¹ The increase in fuel-related CO₂ emissions in 2010 is a result of the especially harsh winter, which led to a high heating energy demand.

Fig. 3.7: Raw material input in copper production

Proportion of recycling materials in the Aurubis Group's raw material input in million t

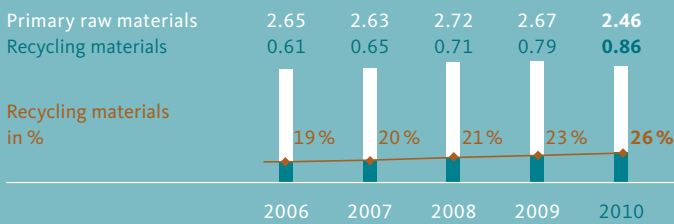
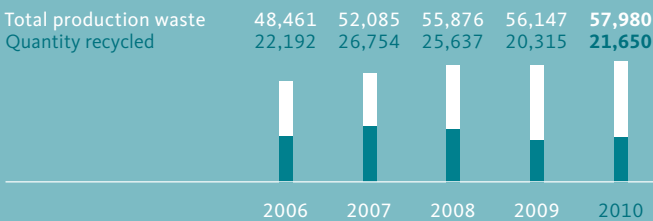


Fig. 3.8: Disposal of waste from copper production

Waste disposal in the Aurubis Group in t p. a.



RESOURCE CONSERVATION IN TRANSPORT

Our primary raw material suppliers process mined copper ore (copper content of 0.5 to 4%) into copper concentrate, usually on site. Therefore, there is not any significant transport for the ore. The concentrate (copper content typically 30%) is then shipped via waterways to Europe, if applicable. We always make sure that our logistics partners use ships that comply with the highest safety requirements. When it arrives in Europe, the concentrate is transported to the sites on inland ships or in railway wagons.

Around one-third of Aurubis' copper output is based on recycled copper scrap and other recycling materials. Environmentally friendly recycling conserves resources and is further enhanced by the supply sources, which are located close by in many cases: approx. 90% of processed secondary raw materials come from European countries (► Fig. 1.6, p.17).

A total of 75% of the products Aurubis fabricates are transported via railways or waterways. This is also true for the sulphuric acid produced in Hamburg and Pirdop. We pay attention to carriers' maximum load and, if possible, offer return loads in order to avoid empty runs on the service provider side. The best example is the so-called "anode train" from Pirdop to Olen, which only used to transport our anodes from Bulgaria to Belgium and then return empty: today, the wagons transport household appliances back to Eastern Europe.

Fig. 3.10: Means of transport in 2011

Transports from Aurubis (group-wide)

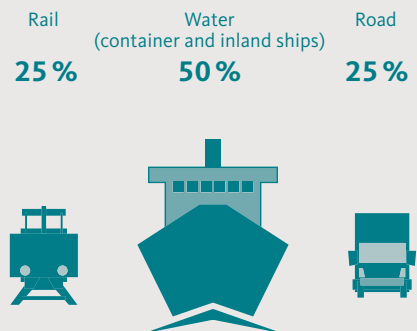
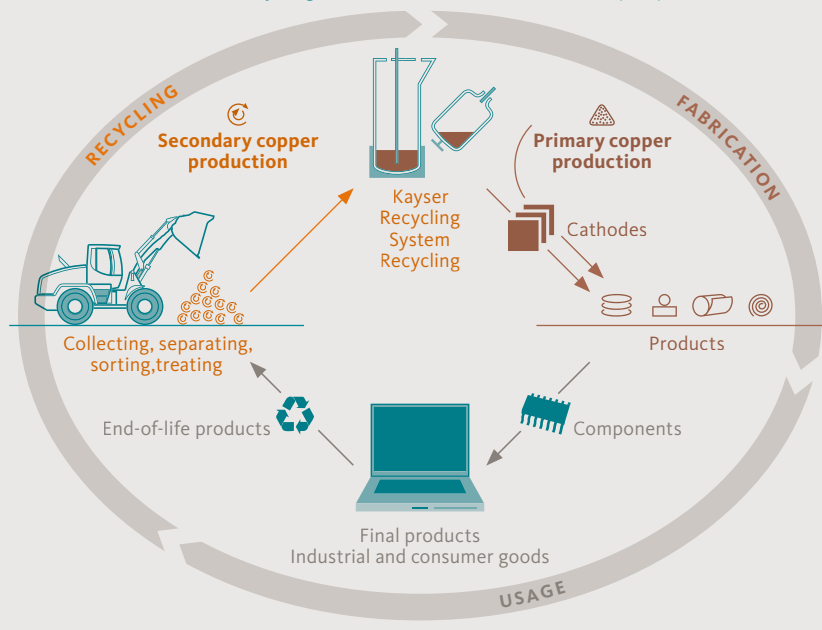


Fig. 3.9: The copper cycle

(Additional information on recycling and fabrication in the Aurubis Group ► p.22/23)



How we view our role as an employer

Strategy and targets

IMPROVING TOGETHER

We view ourselves as a responsible employer and are proud of our good relationships to the employee representatives. We maintain open and close communication with our employees and include them in the development of the company.

In order to take the internationalisation of our group into account, we created a new, overarching personnel strategy in 2009. It is derived from the corporate strategy and is consistently applied by HR Corporate and the HR departments in the individual countries and implemented in modern management. Central aspects of the strategy are the topics of global management, growth, employee involvement and abilities, personnel costs and employer appeal. Our personnel strategy is therefore oriented to our business as well as internationalising the Group.

Not only the leadership guidelines introduced in 2010 implement the personnel strategy: the Leadership Programme first carried out in 2011 represents a significant step on the path to an Aurubis-specific management culture (▶ p. 32). Strategic personnel instruments and services as well as individual instruments for our employees are at the forefront of the implementation plan for the personnel strategy (▶ p. 32).

All Aurubis employees are called on to follow the group-wide applicable corporate values and our binding Code of Conduct in their daily work (▶ p. 13). In this way, we promote cooperation between staff members. Consistent conduct and integrity among our employees is more important than ever to reinforce trust and exchange between the individual sites.

From Hamburg to Avellino: In summer 2011 Mirko Thierbach switched from the Group headquarters in Hamburg to work as Head of Purchasing at Aurubis Italia. A discussion about living and working in another culture.



(Excerpt from the employee magazine "CU")

"How do you experience Italy and the work there? What are the differences?" "There are a few. In German, communication is much more direct and objective, while in Italy, you don't address problems directly but instead 'package' them up more. In Germany, trust in a business partner results from his performance and professional competence. In Italy, trust in another person is developed before working together on an objective level. We're used to working in a linear manner in Germany, even when multiple projects are going on at once. In Italy, a lot happens at the same time and not always at the same tempo. The issue of hierarchy is also very different in Italy. A supervisor here carries all of the responsibility and only he is entitled to sign important documents."

"Did you have growing pains?" "At first it was necessary to fight through a jungle of bureaucracy, which really isn't easy in Italy: the apartment search, getting an entrance permit, registering gas, water and electricity – it was good that I had help from a relocation agency through Aurubis! I had a friendly reception from colleagues. In the meantime, we sometimes do things together in our free time."

"How are you benefiting from this time?" "From a professional perspective, this is an unbelievably exciting time for me, with insights into other operations and processes. I'm learning a lot about different structures and am gaining a more global view of the Aurubis world overall. I can therefore say that I recommend a job switch like this to anybody. On a personal level, I of course benefit a great deal from living in another culture. It's also really fun not to react in a typically German way for once!"

Thank you very much, Mr Mirko Thierbach.

(Top row, from l. to r.)
Guiseppe Lombardi,
Mirko Thierbach, Guiseppe Marino,
Vincenzo D'Amico,
(bottom row, from l. to r.)
Antonella Fattorusso, Gianpaolo
Antonacci, Maurizio Lucivero,
Ouda Verhoogen, Antonio de
Blasio (General Manager)

Mirko Thierbach (born 1982) graduated from the Hamburg Economics Academy after completing a dual degree program from 2002 to 2005 and worked in purchasing at Aurubis Hamburg from 2005 to 2011. He gathered experience abroad in the Group in 2008 during a three-month stay at Aurubis Bulgaria in Pirdop while he completed his bachelor's degree. He became Lead Buyer for IT and chemical products at the Hamburg site following the acquisition of Cumerio.

There are laws on non-discrimination in the workplace and in civil law in all of the countries where our sites are located based on the European Union's non-discrimination directives. Our group-wide applicable Code of Conduct introduced in November 2009 and our corporate values serve as the basis for respectful communication.



Photos from our employee photo competition "Up close – my workplace at Aurubis". Additional information on  p.48.




Julia Rosenkranz,
Head of HR Corporate


Organisation

PERSONNEL STRATEGIES FOR THE FUTURE

All overarching activities related to our employees have been managed by the group-wide corporate function Human Resources (HR) since 2008, which is under Director of Industrial Relations Dr Michael Landau. The HR Corporate division is involved with implementing and monitoring the new personnel strategy, modern HR instruments, a new compensation system for the management, international personnel involvement and individual assistance to upper management in the Group.

Important HR topics are regularly discussed by HR management together with the Works Council representatives. These topics have included the partially reduced working times due to weaker demand in 2009, demographic change and working life. We work closely with the employee representatives in order to make socially responsible decisions that are accepted group-wide ( p. 33).

The direct supervisors or the management of the respective sites are responsible for assistance, performance evaluations and development planning for employees. Their HR work is oriented to the standards provided by the central HR department in order to ensure uniform standards.

We started setting up a management system for occupational safety, health protection and health promotion in 2010 ( p. 33). We thus ensure a common level of quality in our growing, internationally active company. Our principle: all of the local legal requirements in the safety and health protection sector must be fulfilled at the least. Our internal standards extend beyond the legal requirements where this makes sense.

Additional information on the topics presented here can be found on our website

  responsibility/employees/

Key to the symbols  p. 44

Challenges


INTEGRATION, GROWTH

Following the acquisition of the Luvata Group's former Flat Rolled Products Division, the Aurubis Group employs 6,300 people, 56% of whom work in German plants and 44% of whom work in other countries. This increase in employees means an increase in expertise and cultural diversity. The integration of this potential will continue to require our attention in the coming year.

In light of these developments, the Functional Integration Team Human Resources (FIT HR) was established with representatives of Aurubis and the former Luvata RPD. The team created an action programme with various personnel focuses in order to successfully support and develop the management of the new Business Line (BL) Flat Rolled Products & Specialty Wire.

The central goal of the integration is to incorporate the employees, enable good cooperation and support the management in its responsibilities in line with corporate values and business requirements. About 50 managers in our new BL have already participated in management reviews to identify strengths and development potential. The next step is the creation of a personnel action plan and individual development plans on the basis of the results.

The main challenges in developing and implementing the personnel action plan are taking into account the changes associated with restructuring and appropriately assisting the employees that will be affected by relocations of production.

Because of the noticeable effects of demographic change in Germany and Europe, there will also be a focus on drawing specialists and managers as well as on high-quality vocational training. We will continue to accept this challenge ( p. 32).

SeitenWechsel

Aurubis has regularly taken part in a programme called SeitenWechsel (“changing sides” in German) for a few years. Selected managers complete a one-week internship in a social institution and become familiar with fields that they have no contact with in everyday life, for example in a hospice for the terminally ill, assistance for the homeless and asylum seekers, living projects for the disabled or drug counselling services. Up to now, 13 managers from Aurubis have participated in the SeitenWechsel programme, including Chief Executive Officer Peter Willbrandt (shown here in front of the Hamburg institution “TheKi”, which offers assistance to drug-addicted parents and their children). www.seitenwechsel.com



COMPENSATION AND ADDITIONAL BENEFITS

At Aurubis, commitment and good performance are rewarded: our compensation system includes both basic compensation as well as performance-related components. Furthermore, we offer our employees various additional company benefits as a performance incentive.

Employee profit-sharing: Employees participate in our business success at many sites. Performance and success-oriented compensation is a fundamental element of remuneration. Motivated employees make a decisive contribution to the company's value. The performance of the individual is always assessed in connection with the performance of the team, the department or the production sector (AR p. 93).

Employee shares: Staff in Germany were once again given the opportunity to acquire Aurubis shares at a discount during the past fiscal year. Even more employees took advantage of this offer than in the previous year (AR p. 93). A total of 1,806 employees (1,647 employees in the prior year) acquired a total of 35,520 shares (31,150 in the prior year) in fiscal year 2010/11.

Management salary system: A new salary system for the management and senior staff was introduced that features uniform rules for bonuses throughout the entire Group for the first time in the past fiscal year. In fiscal year 2011/12 the inclusion of the former Luvata management will be worked into the system. The lifetime working-hour accounts agreed on with the employees' representatives were introduced at additional sites.

The pension provisions in place in Hamburg and Lünen as part of the pension funds issued by the chemical union and the new lifetime working-hour accounts are becoming increasingly popular. More than 90% of the entitled employees covered by collective agreements took advantage of the offered demography contribution.

VOCATIONAL TRAINING AND CONTINUING EDUCATION

High-quality training and targeted capital expenditure for employee qualifications secure a company's long-term success. Vocational training and continuing education are therefore central components of our personnel policies and are open to our employees.

Training and talented young people: Because of demographic change, good vocational training and finding specialists early on are becoming increasingly important. We thus present the company at various business and career fairs to raise interest among graduates and talented young people. In addition to direct employment, we offer opportunities for semester-long work experience, etc. as part of our marketing activities at universities. We carry out projects such as “Practical Learning Day” and “9-Plus” in order to gain apprentices.

Leadership Programme: Supporting and training managers requires corresponding personnel development opportunities. The Leadership Programme is an important step on the path to an Aurubis-specific management culture. It serves to professionalise and develop employees in middle and upper management.

Successor development: The Aurubis High Potential Programme was initiated for the Group's talented young employees. Fifteen candidates from different sites were selected to participate in the 18-day event, which includes lectures, active learning, team-oriented exercises and accompanying project work.

Qualifications through continuing education: Developing the abilities and qualifications of our employees is a central aspect of the personnel strategy. The main topics in the past year were occupational safety, personnel management and languages. New offers especially for female employees were developed and successfully carried out for the first time.

You can find additional information on the content presented here on our German website:

Aurubis AG's compensation & additional benefits:

[karriere/mitarbeiter/leistungen/](#)

Aurubis AG's vocational training & continuing education:

[karriere/ausbildung/](#)

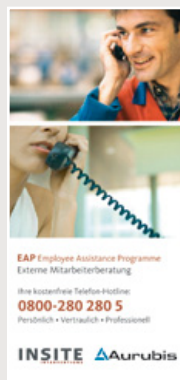
I A significant milestone for fulfilling the future requirements of modern vocational training is our investment of € 300,000 in a new training centre at the Lünen site. It will ensure vocational training and continuing education in the recycling centre in the long term, increasing the quality of training. In addition, the new space allows all apprentices to be mentored optimally and the core workforce to be trained directly at the site. (► p. 10/11).

I In fiscal year 2010/11 more than 2,800 employees participated in continuing education and development measures at Aurubis AG for a total of more than 39,000 hours.

Key to the symbols ► p. 44



Information on the photos [▶](#) p. 48.



! The EAP (Employee Assistance Programme), an anonymous external telephone hotline offering assistance with job-related and personal problems, was successfully implemented at the model sites last year and was well received by the employees.

! Aurubis is employing targeted marketing measures in order to raise interest in Aurubis' industrial jobs among females so that the percentage of female employees grows in future. For example, the company organised the "Technical University Day", opening its doors for male and female pupils. Relevant universities were presented on the Aurubis premises and informed the school leavers about courses of study and professional aims. Aurubis uses the event first and foremost to create an interest in engineering studies among female participants ([AR](#) p. 92).

DIVERSITY AND EQUAL OPPORTUNITY

Working life and demography: The diversity of employees in our global Group is viewed and promoted as an enrichment. Our employees are individuals and are assessed according to performance, independently of aspects such as background, gender, religion and sexual orientation. We want to be an attractive company for every person and are currently focusing our efforts on older and female employees in particular. Our percentage of female employees in the Group is 11.2%, a low level that is typical for the industry ([▶](#) Fig. 4.3, p. 34) ●. We provide contact points for complaints that follow up on every reported suspicion of discrimination. Violations of the prohibition against discrimination lead to consequences in the scope of labour law, such as a warning or dismissal.

Work-life balance: A balance between work and free time is very important to us. Only those who have enough time for family, friends and personal interests are motivated in the long term. We try to institute flexible working hour regulations wherever possible. In the industrial sector in Hamburg and Lünen, we use a shift system so that mothers and fathers are not away from their families for many days at a time. There is an option to be released from work as needed if a family member is sick.

Co-determination: Good cooperation between employees and the corporate management represents an important success factor for us. We can only be continuously successful with employees who stand behind our decisions. We are therefore committed to comprehensive co-determination. On the corporate level, the Executive Board and the Supervisory Board, which represents the staff, work closely together as the highest decision-making bodies. On the working level, works councils represent employees' interests in Germany. In autumn 2009 a European Works Council was elected, which takes our internationalised Group into account ●.

! Health and hygiene circles have proven to be especially successful in reducing the lead concentration in employees' blood. Increased lead values were primarily due to dust and were reduced below the legal maximum value with technical and organisational improvements.

! A safety programme with targets is established annually in every plant together with plant and sector managers, Occupational Safety and the Works Council. Its effectiveness is monitored regularly.

! There are plans to include the new larger sites in the European Works Council.

HEALTH PROTECTION IN THE GROUP

The targets of health protection are to avoid work-related accidents and illnesses and to promote mental and social well-being in the workplace. Employees' safety and health hold the same importance as the economic development of the company. We do not differentiate between our own employees, employees from external companies or visitors when it comes to this issue.

Risks, hazards: Copper production and processing are associated with concrete potential hazards. We therefore ensure that every process and every work procedure is subject to an extensive, systematic risk and hazard assessment before it is carried out. Training for internal and external employees as well as the compulsory safety standards are based on this assessment.

Work sector analyses regarding potential effects on employees, from chemical substances to thermal radiation and strained posture, form the basis for all of the preventive occupational health check-ups routinely carried out at all of the sites as well as targeted health promotion programmes ●. In addition, some sites offer internal consulting related to addiction prevention and treatment ●.

Accident trend: The frequency of accidents based on the number of lost shifts decreased by 26.5% during the past fiscal year; the absolute number of accidents fell from 131 to 101 and there were no work-related fatalities. Systematic analyses of accidents and hazardous situations involving employees and employee representatives form the basis for "learning from incidents" across the Group. The communicated focuses are the foundation for individual support in the Business Units and at the sites. The occupational safety and health protection guidelines introduced group-wide in 2011 are supplemented by topical, binding process instructions ●.

Our personnel in figures

Fig. 4.1: Age distribution

for the Aurubis Group as of 30 September 2011¹

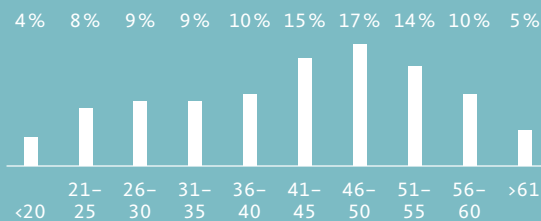
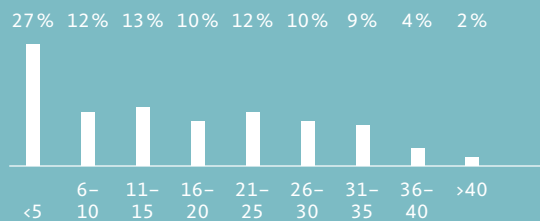


Fig. 4.2: Length of employment

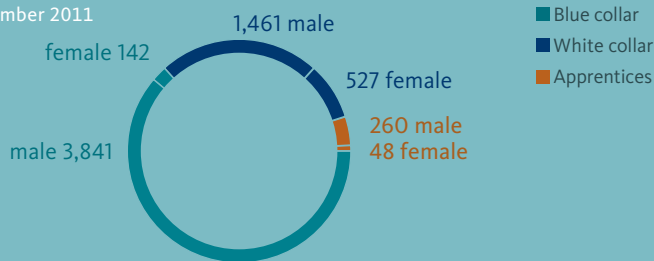
for the Aurubis Group in years as of 30 September 2011¹



¹ About 1,400 employees are more than 50 years old. The skills acquired during one's working life cannot be replaced by young employees without additional measures. With a comprehensive occupational safety and health protection system and systematic personnel development, we take care to ensure our older employees' physical and mental capabilities.

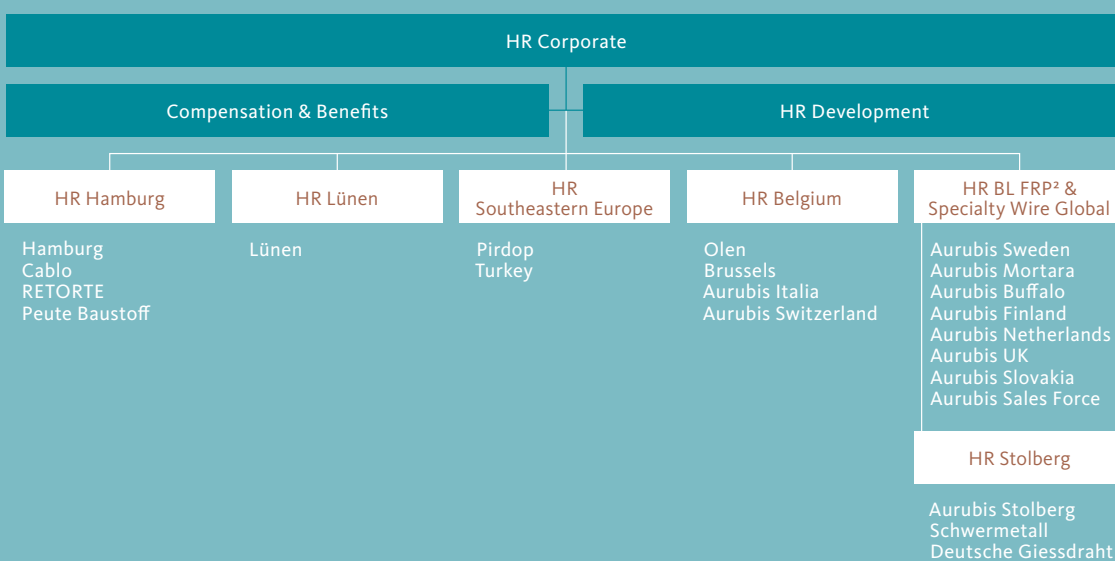
Fig. 4.3: Personnel structure

for the Aurubis Group as of 30 September 2011



¹ Most of Aurubis' employees work in skilled trades, which is typical for industry. The Aurubis Group had 6,279 employees as of 30 September 2011. About 98% of our employees work full-time. Part-time arrangements are fairly rare, mainly due to the shift system.

Fig. 4.4: Human resources in the Aurubis Group



¹ Aurubis AG, Aurubis Belgium, Aurubis Bulgaria, Aurubis Italia, Aurubis Slovakia, Aurubis Stolberg, Aurubis UK, Cablo, Deutsche Giessdraht, Peute Baustoff, RETORTE, Schwermetall; excluding Aurubis Switzerland, Aurubis Italy management, RETORTE GmbH apprentices

² BL FRP & Specialty Wire Global: Business Line Flat Rolled Products & Specialty Wire Global

! Vocational training in Germany We invest intensively in vocational training and continuing education for our personnel group-wide. The figures prove the success of our commitment: the apprenticeship rate has been over 8% for years, and the retention rate for the apprentices is well over 90% after they complete their training.

! Vocational training in Bulgaria Since the dual vocational training system in Germany has stood the test of time over many decades, we decided to introduce it at the Pirdop site as well, where 14 young people are currently being trained in this way for the first time.

! The European Works Council and the Group Works Council are represented in the Group Safety Management Committee. Employee representatives and the Executive Board pursue the same target in occupational safety and health protection. Therefore, formal agreements have not been made on the group level up to now.

! Our campaign "The 4 W's" initiated in Hamburg in 2007 is an important awareness measure for hazards in daily work. In the meantime, the "4 W Campaign" has been expanded to six sites: Aurubis Stolberg, Aurubis Belgium, Aurubis Bulgaria, the Hamburg and Lünen sites and Aurubis Switzerland.



Fig. 4.5: Apprentices and their percentage of the workforce

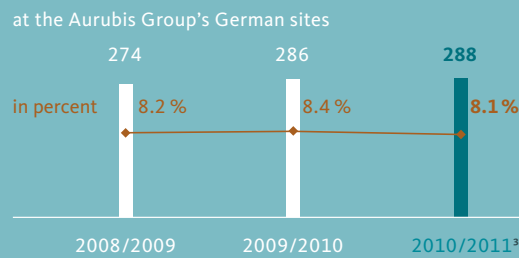


Fig. 4.6: Continuing education measures

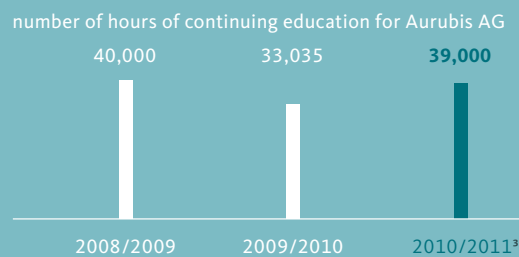


Fig. 4.7: Absenteeism due to illness

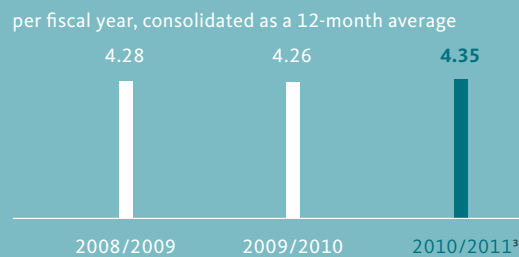
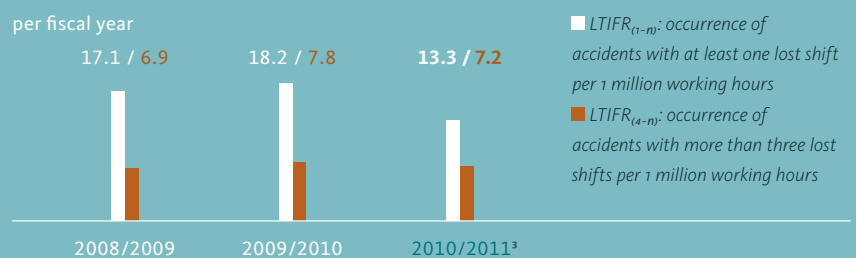


Fig. 4.8: Industrial accidents in the Group⁴



³ Excluding former Luvata RPD sites

⁴ From now on, we will report the frequency of accidents as LTIFR_(1-n) (lost time injury frequency rate) after using LTIFR_(4-n), which is customary in Germany. This enables us to make an international benchmark comparison with companies from similar industries after the Group average of LTIFR_(4-n) was below the BG Chemie's key index for years (BG Chemie LTIFR_(4-n)(2009) = 8.5).

Where we see the roots of our social commitment

We live our responsibility for people and the environment every day by orienting our core business towards sustainability criteria.

Being economically successful in the long term does not only require an excellent environmental balance and highly motivated employees. Good and honest relationships with the people at our sites, where we are among the biggest employers, are just as important. Financial and logistical support of social, ecological and cultural projects is thus a matter of course for us and has been integrated seamlessly into Aurubis' spectrum of entrepreneurial responsibility. We involve the people at our sites in the company's success and enrich the quality of life on-site beyond economic aspects. We realise that we can only benefit from a lively environment in which people feel good and appreciate our presence. To us, our donations and sponsoring activities are investments that pay off.

Strategy and targets

ENGAGING TOGETHER

Our social commitment, which we have pursued since the beginning at all of our sites, follows a clear strategy. Our expenditures for sponsoring and donations are intended to have the most positive influence possible on society and, likewise, on our company. In order to allocate funds in a targeted manner, we have established what we would like to achieve with our involvement. We pursue five objectives with our activities:

- » We want to increase Aurubis' name recognition at the sites
- » We want to be perceived as a responsible and dedicated company
- » We want to continuously improve our employees' motivation
- » We want to get people interested in our company and our work to gain new qualified employees
- » We want to connect our customers to us in the long term

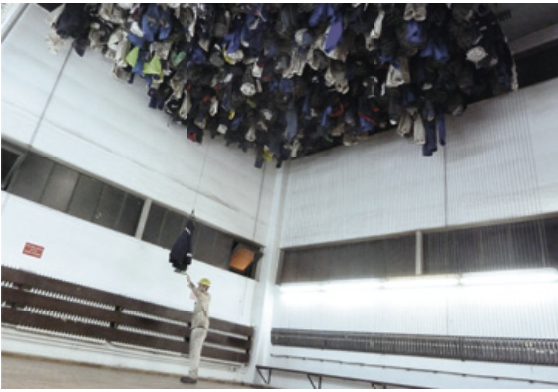


1 Aurubis Bulgaria started the "Green Project" in 2010, allowing employees to make an active contribution to the successful environmental protection work. With the help of effective communication and its own logo, training and activities, the project's purpose is to raise awareness of environmental protection sustainably.



Aurubis Bulgaria 2011 is an official partner of the international exhibition "Transform", where art students present their work. The project supports young artists from Southeastern Europe – including writers – and is held in a different country every year. It was sponsored as part of the partnership with the National Academy of Arts in Sofia, which has been in place since 2010. In this context, Aurubis Bulgaria also promotes art in public spaces, art competitions and art education for children from the area surrounding the Pirdop site.

We do not lose sight of the locations or content of our main business in the process. The projects we support should have local relevance. We concentrate on the areas surrounding our production and processing sites. We are familiar with these locations and can achieve a great deal there in cooperation with the authorities and the community. Ideally, this proximity coincides with our copper expertise. Presenting the various uses of this fascinating material to the public is an important part of our charitable activities. For example, we have provided new copper for the renovation of several churches in Hamburg and recycled the copper scrap.



Photos from our employee photo competition "Up close – my workplace at Aurubis". Additional information on [p. 48](#).

Organisation

THINKING GLOBALLY – SUPPORTING LOCALLY

I The sponsoring team includes employees from the Group Communications department and the Event Management department. Social commitment is part of the CEO's scope of responsibilities.

The responsibility and organisation of Aurubis' social commitment at the Hamburg and Lünen sites rests with the sponsoring team. The team discusses new grant applications once a week and decides which activities will be supported. The sponsoring team oversees the sponsoring budget in close cooperation with the CEO.

Challenges

COMMITMENT WITH FORESIGHT

With the international expansion in 2011, we are also faced with the challenge of implementing and harmonising our concept worldwide as regards our social commitment. Despite central strategic control by the sponsoring team, we want to take local distinctions at our sites into account and make sponsoring decisions as independently as possible – a balancing act for which we are well positioned.



(from l. to r.) Michaela Juschkus (Head of Event Management), Michaela Hessling (Head of Group Communications), Kirsten Kück and Simone Tasche (both from Group Communications)

Our subsidiaries submit grant applications to the sponsoring team but make decisions themselves based on their experience on site; the activities are covered by their own budgets. If sponsoring requests exceed an established amount, the sponsoring team is included in the assessment. All sites report their sponsoring activities to the sponsoring team annually.

We have established criteria for the concrete selection of projects that deserve support, which serve as a guide for our sponsoring team and those responsible for sponsoring at the individual sites. We support projects:

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

Apart from the new company structure with the former Luvata sites, probably the biggest challenge for the future is the present economic situation. Many companies are anxious due to factors such as the euro crisis and are making cuts that include funding for social activities. In contrast, we view social commitment as an essential contribution to our success and do not plan any significant cuts. On the contrary, it is our aim to maintain our long-term commitment despite the uncertain economic and political environment. In order to continue our activities in the community to the usual extent, we believe it is necessary to review projects closely and to give preference to those with especially high and sustainable added value for the community and the company.

We have kept our sponsoring budget at the same level during the past three fiscal years. This will likely continue in fiscal year 2011/12, as our activities are planned for the long term. Regional projects near our sites often rely on financial planning and security, which is why we support various projects continuously over many years.

Additional information on the topics presented here can be found on our website

[responsibility/commitment/](#)

Key to the symbols [p. 44](#)



(picture at left)

"Project MINTprax": a pupil at the Stadtteilschule Barmbek files a piece of copper



(picture at right)

Draga Sapundjieva (2nd from l), Aurubis Bulgaria's Social Project Coordinator, and George Nikolov (centre), Aurubis Bulgaria's General Secretary, visit the kindergarten in Pirdop.

YOUTH SUPPORT – WE SPARK YOUNG PEOPLE'S INTEREST IN AURUBIS

Like many other companies, Aurubis is facing a considerable shortage of young people, especially in technical occupations. At the same time, school-leavers with a basic level of education and pupils with a migrant background are confronted with difficulties as they begin their careers. We do not want to simply accept this problem, but to find solutions – for the good of the company, the young people concerned and the local community. Youth support in cooperation with schools and universities is therefore a significant element of our social commitment ●.

Concretely, we strive to simplify the transition from school to work in several projects. We collaborate with the Schule Slomanstieg ● in Hamburg and the Käthe-Kollwitz-Gesamtschule in Lünen. We enable pupils to learn about everyday work at Aurubis as part of plant tours and short internships. In addition, our employees serve as ambassadors who provide insights into the working world during class visits. We also pursue this combination of theory and practice with our university partnerships (► p. 21). For example, in Bulgaria, Aurubis supports universities and schools (► p. 36) with funding and internship offers.

SOCIAL ENGAGEMENT – WE OFFER SUPPORT WHERE IT IS NEEDED MOST

We are convinced that we as a company can only be successful in the long term if we are an active part of a society worth living in, in which everyone acknowledges and appreciates our business' positive contribution. This kind of society has to offer prospects to disadvantaged people in particular and improve their life situation. We also want to do our part to contribute to this.

We cooperate with local institutions in order to create far-reaching positive momentum. In Bulgaria, for example, we are involved in education, assistance for the disabled and unemployed and the integration of minorities in the towns surrounding the Pirdop site, and we support the hospital's paediatric ward and the local orphanage. However, not only the company but the employees themselves are active, e.g. donating money and items to the "Grandmother-Child Foundation", which enables senior citizens to volunteer their time to look after children. Furthermore, the company supports sports clubs and music groups, the renovation of schools in the region and the construction of youth sports centres.

Aurubis Bulgaria has been recognised for its activities several times (► p. 42).

► Beyond the cooperative projects that have existed for many years, we collaborated with additional schools during the reporting period, e.g. as part of the MINTprax project with the Stadtteilschule Barmbek in Hamburg. In this project, vocational trainers go to the school and introduce pupils to technology.

► www.mintprax.de

► Aurubis would like to raise interest among pupils for the subjects of maths, informatics, natural sciences and technology (the so-called MINT subjects) as early as possible and promote it long-term together with schools.

Youth project 9-Plus can continue following school reform

Aurubis was awarded the SchulMerkur prize by the Hamburg Chamber of Commerce in 2008 for the 9-Plus project, which started in summer 2007 together with the Schule Slomanstieg. The prize acknowledged our work in promoting dialogue between schools and the business sector to the special advantage of young people. The transition from school to working life takes centre stage in the 9-Plus programme. We create prospects for disadvantaged youth while simultaneously counteracting our problem finding new employees.

The project comprises a one-year internship for young people with basic school qualifications, who are trained in the plant while receiving lessons in German,

maths and English. Following the internship, there is an opportunity to stay on as an apprentice.

The secondary school level at the Schule Slomanstieg, and consequently the 9-Plus project, were previously on the verge of being discontinued. However, in November 2011 the school authorities decided to convert the school into a district school, which saved the project. It can therefore take place for the sixth time during the 2012/13 school year. A total of 49 young people participated in the 9-Plus project from 2007 to 2010, 36 of whom were offered an apprenticeship. Twelve people are taking part in the programme in training year 2011/12.

(from l. to r.)

Poster for the copper exhibition
"Treasures of the Andes"

Etcher Wolfgang Werkmeister

The players of the first-league
volleyball team VT Aurubis
Hamburg in the new CU Arena



CULTURE, ART AND ARCHITECTURE – COPPER AT ITS BEST

Cultural institutions and events, art and architecture enrich our lives and have an influence that often extends well beyond city boundaries. In many cases, however, there is a lack of funding to make museums, concerts and art projects a reality. We are therefore involved in cultural issues at our sites, contributing to an appealing, varied and abiding cultural landscape.

Culture We supported different projects and artists in fiscal year 2010/11 as part of our cultural sponsoring, including an exhibition about the work of the renowned artist Wolfgang Werkmeister at the Altonaer Museum. We have enthusiastically followed the career of this artist, who produces his etchings with the help of copper printing plates, for years. His works decorate the rooms and hallways of our Group headquarters, so it was important to us to be able to make a contribution in this area. Another example is the copper exhibition "Treasures of the Andes", which you can read more about on [p. 40](#).

Architecture Copper is a fascinating material. It is impossible to imagine everyday life without it. However, the "red gold" is usually hidden, for example in electrical appliances or cables. In contrast, it can truly shine when it is used in architecture. Whether in modern museums or time-honoured monuments: copper has been used since the very beginning and is re-interpreted time and time again.

We are pleased when our product gains prominence due to its use in public spaces. Therefore, we are involved in maintaining significant copper structures. The copper for the roofs of the main Hamburg churches, St. Jacob and St. Peter, came from Aurubis. We also supplied the material for the Church of St. Katherine and the famous Church of St. Michael and recycled the copper scrap.

SPORT SPONSORING – MOVEMENT IN EVERY SENSE OF THE WORD

Fairness and teamwork guide us daily in our work and enable our success.

Through our commitment to popular sports, we carry our values beyond the boundaries of the Group, out into society and to young people in particular. For decades we have continuously sponsored a range of sports clubs involved in several different sports. Whether 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, which came in sixth place in the 2010/11 season. In the 2011/12 season, VT Aurubis Hamburg is pursuing the strategy of enhancing the professional aspects surrounding the high-performance sport. Among other developments, the new volleyball court in the Bürgerzentrum Süderelbe (a local community centre) – the new CU Arena – has contributed to this since December 2011. CU stands for copper on the one hand, but also for "See you – Volleyball meets friends", the fact that visitors now frequent the new, modern court, which fulfils the requirements for international games.

Aurubis Bulgaria supported the large national biking event "61st Cycling Tour of Bulgaria" in 2011 for the second time in a row. Many employees and children of employees actively took part in this event – as cyclists, fans and advertisers for Aurubis.

! Copper is among the first metals used by humans and, with its unique properties, is one of our oldest building materials. In the twentieth century, the historical role of copper changed from a durable roofing material to an architectural "skin" that can cover all surfaces and form facades. The ductility of copper sheet allows it to be used as a covering for all kinds of architectural elements, as the surfaces can be flat, raised or faceted and executed at any angle in any environment.

! The acquisition of the former Luvata RPD in 2011 brought distinctions in the architectural sector along with it as well: three projects which utilised copper products from Aurubis' Nordic brand received the "European Copper in Architecture Award" in 2011. The architectural industry offers Aurubis excellent opportunities to make the company as well as copper even more well-known through contemporary design.

Examples of our social commitment

To provide you with an idea of our social commitment, we present five of our sponsored projects here – one from each of our five main categories (▶ p. 33).

1 Projects with a special connection to copper

Treasures of the Andes The Chilean Corporación Nacional de Cobre de Chile (CODELCO), the world's most important copper mining company, and the German Mining Museum in Bochum designed and implemented the exhibition "Treasures of the Andes – Chile's Copper for the World". It deals with the achievements of South American and particularly Chilean mining in copper recovery and supplying the world with this essential metal. The exhibition focuses on the importance of copper for the (cultural) history of humanity as well as the national and international economic significance of CODELCO and its open-cast and underground mining facilities, which are among the largest of their kind in the world. Various exhibits on loan from Aurubis's Hamburg, Lünen and Stolberg sites illustrate modern-day copper production methods.

2 Projects demonstrating a social and environmental commitment

Environment Mobiles for environmental awareness

Aurubis AG has supported the environmental education work of Hamburg's local branch of the German Association for the Protection of Forests and Woodlands since 2005 by sponsoring the "Environment Mobile". This is a rolling classroom that provides young visitors with information and crafts related to the topic of climate protection and conservation. There is space for 14 children at seven workbenches in the Environment Mobile. The equipment includes technical instruments such as microscopes and other laboratory devices, video equipment and a water reservoir that is used in a variety of projects for children. Aurubis' support not only makes it possible for the Environment Mobile to visit schools and public events free of charge, but also contributed to a second Environment Mobile in autumn 2008.

Another focus of this key area is social projects. Examples can be found on ▶ p. 38.

3 Projects that promote culture

Concert du Printemps The classical concert series "Concerts du Printemps" ("Spring Concerts") takes place in the abbey of Val-Dieu, a former convent in the tri-border region of Belgium, Germany and the Netherlands. It is no accident that Aurubis Belgium and the Aurubis subsidiary Schwermetall in Stolberg sponsor this event: on the one hand, the Head of Production and Sales at Schwermetall, André de Leval, has been one of the volunteer organisers of the concert series since 1981 – on the other hand, our material, copper, plays an indispensable role in making instruments.

4 Projects that support education, science and teaching

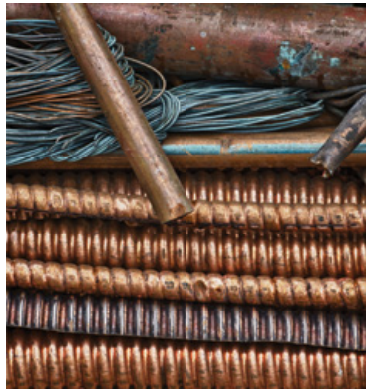
Betagreen The international technology competition "F1 in Schools", which involves a Formula 1 championship exclusively for school teams, has been taking place for eleven years. The teams' tasks comprise the whole spectrum of the "big Formula 1", from car development and simulation to manufacturing, marketing, sponsoring and PR up to the actual race itself. Aurubis has supported the Hamburg team "Betagreen" since it was founded. In the 2011 season the team won the Vice World Champion title and the prize for Best Research and Development endowed by Pirelli.

5 Projects that promote sports and young people in order to establish team spirit and social skills

Small athletes, big tests Sport certificates are more important than ever today, because they create an awareness for one's own health and physical fitness. The earlier that happens, the better. At the Stolberg site, Aurubis is sponsoring a project enabling all the children at the local primary schools to earn a German Youth Sport Certificate - without having to pay an entry fee. And this support shows concrete results: a total of four Stolberg schools were recognised by the Aachen Regional Sport Association for their especially good achievements compared to the state average in 2011.

You can find additional information about the projects presented here online

- ▶ chile-ausstellung.bergbaumuseum.de/
- ▶ www.sdw-hamburg.de/das-umweltmobil-rollt-wieder/
- ▶ http://betagreen.de/website_wm2011/index.html



Multi-metal recycling at the Aurubis Group



Stefan-Georg Fuchs,
Head of Electronic Scrap
Procurement and Deputy Head
of Commercial Recycling

Old mobile phones and electronic scrap: a curse or a blessing?

Questions for Stefan Georg Fuchs, Head of Electronic Scrap Procurement and Deputy Head of Commercial Recycling.

“Is it true that there are huge amounts of gold in mobile phones that cannot be recovered because people keep the phones in their drawers at home?”

“The estimate in Europe is at least one or two devices per person. Up to 0.02 g of gold can be found in each mobile phone – that’s not more than € 0.80 at today’s gold prices. There are other metals contained in them that maybe amount to € 0.20 in total. But it requires a great deal of effort to process mobile phones for this purpose. So there are large quantities overall in Europe, but they cannot be recovered in an economic fashion, as used mobile phones are sold online for up to € 10. In addition, if we look at the German market, mobile phones represent only a small proportion of electronic scrap at about 5,000 t. Computers, circuit boards, TVs, household appliances, etc. amount to about one million t annually.”

“How can that be? Where is the catch?”

“Mobile phones are sold on eBay, etc. at prices that are often up to ten times more than the metal value. The buyers assume that most of the devices are still functional and can be sold again – in areas in which many people cannot afford a new mobile phone. That’s okay in principle, but when these devices are finally broken, they are disposed of there with questionable methods.”

“What do you mean by ‘questionable methods’?”

“In these regions, people of all ages process giant piles of electronic scrap without any occupational safety measures and remove metal parts from old devices with the simplest tools. Leftover parts that can’t be reused are simply burnt. In the process, heavy metals such as lead and mercury, which are found in batteries, flat-screen TVs, etc., can lead to environmental damage but, more importantly, to significant health problems as well.”

“What can be done to prevent people from endangering themselves and polluting the environment?”

“The EU’s Waste Electrical and Electronic Equipment Directive, WEEE for short, regulates the return of old devices. According to WEEE, it is illegal to export non-functioning devices to countries that do not provide organised disposal for this waste. However, the export of functioning devices is legal. The problem is that this loophole is not sufficiently monitored. Unscrupulous merchants market electronic scrap in regions that don’t have a suitable recycling system. The extent of the illegal export of old devices has increased so much that Interpol has even established its own department to counteract it. In order for WEEE recycling to be a success, exports must be monitored better and the whereabouts of old devices must be documented. And it should become a matter of course that our old devices are only given to authorised recyclers.”

“Thank you, Mr Fuchs!”

How others view our work

A selection of external prizes and distinctions

January 2010

“German Economic Prize 2009”

Aurubis Bulgaria is distinguished in the “Large Company” category in Sofia for its capital expenditure at the Pirdop site. The prize is awarded by the German-Bulgarian Chamber of Industry and Commerce.

April 2010

“IN-5-Awards”

Aurubis Bulgaria is distinguished by the Bulgarian Industrial Association in the “Industry” category. This acknowledges the company’s contribution to the Bulgarian economy through its capital expenditure at the site.

July 2010

“Plant with an exemplary occupational health system”

Dietrich Wersich, president of the Hamburg Authority of Social Affairs, Family, Health and Consumer Protection, confers this distinction in the Hamburg plant. The performance at the Hamburg site has therefore been recognised twice already.

July 2010

“Supplier Excellence Award”

Aurubis Stolberg is honoured for its excellent performance as “Premium Supplier” of the Eaton Corporation (Cleveland, USA) in 2009.

August 2010

“Responsible Care Prize”

Aurubis Hamburg is honoured by the Chemical Industry Association (State Association North) for its involvement in the “Qualification and Training Programme 9-Plus”.

October 2010

“Best Training Company”

Stefan Schröder, an apprentice at the Lünen site, is one of the best apprentices in the federal state of North Rhine-Westphalia. The distinction is conferred by the Chamber of Industry and Trade in Ostwestfalen zu Bielefeld.

November 2010

“Hamburg European Green Capital 2011”

As an environmentally friendly company, Aurubis is recognised by the Hamburg Authority for Urban Development and the Environment (BSU) as an environmental partner of the initiative “Environmental Partnership: Project 2011” as part of “Hamburg European Green Capital 2011”.

December 2010

“Donor Company of the Year”

Aurubis Bulgaria receives the certificate in the “Highest Financial Donation Volume” category from the Bulgarian Donor Forum.

March 2011

1st prize at the regional competition “Youth Research”

Distinction for the specialised chemistry work carried out by the pupil Hannah Schlott; she was supervised by RETORTE.

June 2011

“The Greenest Company in Bulgaria 2010”

Aurubis Bulgaria is honoured in the “Industry and Production Sector” category for its capital expenditure for environmental protection. The prize is awarded by b2b.


July 2011

“Eaton Premium Supplier Award”

As in the previous year, Aurubis Stolberg is recognised as a first-class supplier for 2010 and also receives the “Supplier Excellence Award” for 2010.

September 2011

Special “Integration” award

As part of the “Hamburg’s Apprentice of the Year 2011” competition, Bulut Sarat, an apprentice at the Hamburg site, receives the special award. (A collaboration between the Chamber of Commerce and Skilled Trades and the BILD newspaper.)  www.azubidesjahres.de

September 2011

“European Copper in Architecture Award 15”

Three projects that work with Nordic Copper from Aurubis were honoured. Nordic Copper is fabricated at the Pori site.

October 2011

“Sponsor of the Year 2011”

The distinction is awarded to Aurubis Bulgaria by the Bulgarian Minister of Economy and Industry Traycho Traikov.

Glossary

Anodes »

The end product of pyrometallurgical copper production. Positive polarised electrodes of a tankhouse cell. Copper content about 99%.

Compliance »

Compliance means conduct that conforms to certain rules. Apart from laws, directives and other governmental standards, it also refers to corporate guidelines (e.g. codes of conduct).

Continuous cast wire rod »

Semi-finished product produced in a continuous process for the fabrication of copper wire. Standard diameter: 8 mm. Other dimensions can also be supplied.

Copper cathodes »

Quality product of the copper tankhouse (copper content above 99.99%) and the first marketable product in copper production which can be sold on the metal exchanges.

Copper concentrates »

A product resulting from the processing (enriching) of copper ores, the Aurubis Group's main raw material. Since copper is found almost exclusively in ores in compound form and in low concentrations (0.5 to 4% copper content), the ores are enriched into concentrates (copper content of 20 to 40%) in processing facilities after extraction from the mine.

Copper tankhouse »

In the copper tankhouse an electrochemical process, the last refining stage in copper recovery, takes place. Anodes and cathodes are hung in a sulphuric acid solution (electrolyte) and connected to an electric current. Copper and baser elements (e.g. nickel) are dissolved in the electrolyte. Copper from the solution is deposited on the cathode with a purity of more than 99.99%. More precious metals (e.g. silver and gold) and insoluble components settle as so-called anode slimes on the bottom of the tankhouse cell.

Emissions »

In general, the discharge of disruptive factors into the environment – e.g. by-products or 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 pollution 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 conduct of its employees.

EU Emission Trading System »

The European Union Emission Trading System (EU ETS) limits CO₂ emissions within the EU, where companies are allocated emission rights in the form of tradable certificates.

Iron silicate »

A by-product of copper production in the refining process. Formed using sand from iron chemically bonded to copper concentrates and recycling raw materials. Is mainly used in the construction industry as granules/sand or in a lumpy form.

KRS »

Kayser Recycling System; a state-of-the-art recycling plant in Lünen for the treatment of a wide range of copper-bearing secondary raw materials.

KRS-Plus: Expansion of the existing KRS facility that includes a top blown rotary converter (» p.22/23).

LME »

London Metal Exchange: the most important metal exchange in the world with the highest sales.

Primary copper »

Copper recovered from copper ores.

Secondary copper »

Copper produced from recycled material.

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 by natural means. The Brundtland Commission of the United Nations has defined sustainability as 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.






GRI Index

Aurubis' Sustainability Report is oriented to the guidelines of the Global Reporting Initiative (GRI G3) as well as the sector supplement Mining & Metals (Final Version). The guidelines, which were drawn up by the independent non-profit organisation GRI based in Amsterdam, assist companies in the regular reporting of their social, ecological and economic performance. In this way, sustainability reports are to become more complete, more transparent, more

credible and easier to compare, bringing them up to the same standard as financial reports. In addition to information on the planning, content 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 guidelines.*

ADDITIONAL INFORMATION

is available in various media and publications:

-  Reference to an external website
-  Reference to our website <http://www.aurubis.com/en/> with the following URL
-  Reference to downloads on our website <http://www.aurubis.com/fileadmin/media/documents/en/> with the following URL
-  Reference to our Environmental Report 2011
-  Reference to our Annual Report 2010/11

NOTES ON THE GRI INDEX

- ... We are answering this indicator.
 - .. We are answering part of this indicator.
 - We are currently not answering this indicator.
- Light grey: replying to light grey additional indicators is optional
Copper-coloured: indicators from the sector supplement Mining & Metals

Indicator and Description	References and Notes	Compl.
STRATEGY AND ANALYSIS		
1.1 Statement from the CEO	p. 2-5	...
1.2 Impacts, risks and opportunities	p. 2-5, 15,  p. 103, 109	...
ORGANISATIONAL PROFILE		
2.1 Name of the organisation	Aurubis; p. 6	...
2.2 Primary brands, products and/or services	p. 6-9, 17, 22/23	...
2.3 Operational structure of the organisation	Front inner flap, p. 7,   corporate group/	...
2.4 Location of organisation's headquarters	Hamburg, p. 6	...
2.5 Countries of main production sites	Front inner flap	...
2.6 Nature of ownership and legal form	Joint-stock company; p. 16	...
2.7 Markets served	Front inner flap, p. 6, 8/9	...
2.8 Scale of the reporting organisation	Front inner flap, p. 6/7, 12	...
2.9 Significant changes regarding size, structure or ownership	p. 2-5, 7, 11/12,  p. 7, 58	...
2.10 Awards received in the reporting period	p. 42	...
REPORT PARAMETERS		
3.1 Report profile: Reporting period	1 January 2010 to 31 December 2011; p. 47	...
3.2 Report profile: Date of most recent previous report	2009; p. 47	...
3.3 Report profile: Reporting cycle	Annually, p. 47	...
3.4 Report profile: Contact point for questions about the report	p. 48	...
3.5 Process for defining report content	p. 47; basis: stakeholder survey (reporting period 2009)	...
3.6 Boundary of the report	p. 47	...
3.7 Specific limitations on the scope of the report	p. 47	...
3.8 Basis for reporting on joint ventures, subsidiaries, external operations and facilities	p. 47	...
3.9 Data measurement techniques and the bases of calculations and estimations	p. 28, 47	...
3.10 Significant changes from previous reporting periods in the scope, boundary or measurement methods	p. 47	...
3.11 GRI Content Index	p. 44-47	...
3.12 Assurance	None	...
GOVERNANCE, COMMITMENTS AND ENGAGEMENT		
4.1 Governance structure	 p. 31, 35, 64,   corporate-group/management/	...
4.2 Independence of Supervisory Board Chairman	 p. 29,   corporate-group/management/supervisory-board/	...
4.3 Independence of the Supervisory Board	 p. 39,   corporate-group/management/supervisory-board/	...
4.4 Shareholders' and employees' right to provide recommendations or direction	p. 33,  p. 39, 92	...
4.5 Compensation of Supervisory Board and Executive Board independently of performance	 p. 42,  Sonstiges/Verguetungssystem_VS_Incentive_040107.pdf	...
4.6 Avoidance of conflicts of interest	p. 13,   corporate-group/management/enviromental-policies-management-principles-code-of-conduct/	...
4.7 Qualifications and experience of Supervisory Board and Executive Board members	 p. 31	...
4.8 Internal guidelines, code of conduct and principles	p. 13,   corporate-group/management/enviromental-policies-management-principles-code-of-conduct/	...
4.9 Overseeing of economic, ecological and social activities by the Supervisory Board	 p. 26	...
4.10 Evaluation of Supervisory Board's performance	 p. 26	...
4.11 Precautionary approach in the company	p. 12,  p. 103, 109	...
4.12 Agreements, principles, initiatives and memberships	p. 15	...
4.13 Membership in associations and advocacy organisations	p. 15,  Sonstiges/Memberships.pdf	...
4.14 List of stakeholder groups engaged by the organisation	p. 16	...
4.15 Basis for identification and selection of stakeholders with whom to engage	p. 15; basis: stakeholder survey (reporting period 2009)	...
4.16 Approaches to stakeholder engagement	p. 15, 33	...
4.17 Questions, concerns and topics of stakeholders	p. 15, 33; Sustainability Report 2009, p. 17; stakeholder survey will also have an influence on the sustainability strategy that is being developed in 2012	...

Indicator and Description	References and Notes	Compl.	
ECONOMIC			
Management approach	p.2-5, 12/13, AR p.57ff	...	
ECONOMIC PERFORMANCE			
EC1	Direct economic value generated and distributed	p.6, 16/17	...
EC2	Financial implications of climate change and other associated risks and opportunities	Results of the BDI initiative "Business for Climate Protection" (supported by Aurubis and others), S www.bdi.eu/download_content/Marketing/BDI_Klimabroschuere.pdf	...
EC3	Coverage of the organisation's defined benefit plan obligations	p.32, AR p.93/94	...
EC4	Significant financial assistance received from government	ER p.14, 41; CIS Solartechnik (about € 1.2 million in FY 2009/10 and 2010/11)	...
MARKET PRESENCE			
EC5	Range of ratios of standard entry level wages compared to local minimum wage	Not specified	*
EC6	Policy, practices and proportion of spending on locally-based suppliers	p.14	...
EC7	Local hiring and proportion of senior management hired from the local community	p.13, 30/31, 33	...
INDIRECT ECONOMIC IMPACTS			
EC8	Development and impact of investments in public infrastructure and services	p.36-41	...
EC9	Type and extent of significant indirect economic impacts	Particularly wages and salaries, social expenses for employees, AR p.139	...
ENVIRONMENTAL			
Management approach	p.24/25	...	
MATERIALS			
EN1	Materials used by weight or volume	p.17, ER p.47 (Hamburg), 65 (Lünen)	...
EN2	Percentage of materials used that are recycled input materials	p.17, 29, ER p.47 (Hamburg)	...
ENERGY			
EN3	Direct energy consumption by primary energy source	p.28, ER p.47, 58, 65, 70, 76, 81, 88, 92, 98, 101, 107, 110	...
EN4	Indirect energy consumption by primary energy source	p.28, ER p.47, 58, 65, 70, 76, 81, 88, 92, 98, 101, 107, 110	...
EN5	Energy saved due to conservation and efficiency improvements	p.28, ER 13ff, 38, 39ff, 59ff, 70, 76, 81, 85, 88, 92, 98, 101, 107, 110	...
EN6	Initiatives to provide energy-efficient products and services (incl. renewable energies)	p.26, 28, ER p.10/11, 93ff	...
EN7	Initiatives to reduce indirect energy consumption and reductions achieved	p.25, ER p.10-15	..
WATER			
EN8	Total water withdrawal by source	p.26, 28, ER p.47 (Hamburg), 65 (Lünen)	..
EN9	Water sources significantly affected by withdrawal of water	p.26, ER p.47 (Hamburg), 65 (Lünen)	..
EN10	Percentage and total volume of water recycled and reused	ER p.35/36	..
BIODIVERSITY			
EN11	Land near protected areas (incl. areas of high biodiversity value)	Hamburg site adjacent to Elbe estuary (Natura 2000) Olen site adjacent to Olen Broek	..
EN12	Impacts of business activities on biodiversity (in protected areas and areas of high biodiversity value)	p.27, ER p.42 (Hamburg), 61 (Lünen)	..
MM1	Amount of land disturbed or rehabilitated	p.27, ER p.42 (Hamburg), 58 (Lünen), 85 (Stolberg)	..
EN13	Habitats protected or restored	p.27, ER p.58 (Lünen)	..
EN14	Strategies, current actions and future plans for managing impacts on biodiversity	p.24/25, 27, ER p.22, 35/36, 41, 44-46, 49, 63/64, 66, 71, 77, 82, 86, 89, 93, 96, 99, 102, 105, 108	..
MM2	Number and percentage of sites requiring biodiversity management plans, and number (percentage) of those sites with plans in place	Not specified	*
EN15	Endangered species (IUCN Red List) with habitats in areas affected by operations	Not specified	*
EMISSIONS, EFFLUENTS AND WASTE			
EN16	Total direct and indirect greenhouse gas emissions by weight	p.28, ER p.39, 47, 59/60, 65, 70, 76, 81, 88, 102	...
EN17	Other relevant greenhouse gas emissions by weight	No relevant emissions (N ₂ O, CH ₄ , FCKW)	...
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved	p.24, 26, ER p.13-15, 38-41, 52, 59, 70, 76, 81, 85, 88, 92, 101, 107, 110, 114/115	...
EN19	Emissions of ozone-depleting substances by weight	No relevant emissions (FCKW, etc.)	...
EN20	NO _x , SO _x and other significant air emissions by type and weight	p.26, 28, ER p.32ff, 47, 52ff, 65, 68, 73, 84, 90, 97, 101, 109	...
EN21	Total water discharge by quality and destination	p.26, ER p.35/36, 47, 56, 65, 69, 74, 80, 84, 88, 91, 95, 97, 101, 107, 109	...
EN22	Total weight of waste by type and disposal method	p.29, ER p.37, 47, 57, 69, 75, 80, 91, 110	..
MM3	Total amounts of overburden, rock, tailings and sludges and their associated risks	p.29, ER p.37, 47, 57, 69, 75, 80, 91, 103/104, 110	..
EN23	Total number and volume of significant spills	p.28, ER p.42 (Hamburg), 61 (Lünen)	..
EN24	Weight of transported or treated waste deemed hazardous, percentage of transported waste shipped internationally	ER p.37 (Hamburg), 57 (Lünen)	..
EN25	Affected bodies of water (identity, size, protected status and biodiversity value)	No or insignificant negative impacts on protected status and biodiversity of bodies of water requiring special protection	...
PRODUCTS AND SERVICES			
EN26	Initiatives to mitigate environmental impacts of products and services	Not relevant since Aurubis produces primary products that are used in various end products	...
EN27	Packaging materials that are reclaimed from products sold	Many products do not have any packaging. Transport packaging is reclaimed. Packaging quantity not relevant in relation to product quantity	...

Indicator and Description	References and Notes	Compl.
COMPLIANCE		
EN28 Significant fines and non-monetary sanctions for non-compliance with environmental laws and regulations	No significant fines	...
TRANSPORT		
EN29 Significant environmental impacts of transporting products, materials and members of the workforce	p. 29, ER p.27 (Hamburg), 61 (Lünen)	**
OVERALL		
EN30 Total environmental protection expenditures and investments by type	p. 28, ER p.19, 21, 29/30, 51, 68, 72, 78, 87, 90	...
LABOUR PRACTICES AND DECENT WORK		
Management approach	p.30/31	...
EMPLOYMENT		
LA1 Total workforce by employment type, employment contract and region	Front inner flap, p.34	...
LA2 Total rate of employee turnover by age group, gender and region	p. 34	...
LA3 Benefits provided to full-time employees	p.32, AR p.93	...
LABOUR/MANAGEMENT RELATIONS		
LA4 Percentage of employees covered by collective bargaining agreements	Not specified	.
LA5 Minimum notice period(s) regarding significant operational changes	p.31	...
MM4 Number of strikes and lock-outs	None	.
OCCUPATIONAL HEALTH AND SAFETY		
LA6 Percentage of total workforce represented in occupational health and safety committees	100 %; p.33	...
LA7 Injury, occupational diseases, lost days, absenteeism and work-related fatalities	p.33, 35	...
LA8 Education, counselling, prevention: assistance for employees regarding serious diseases	p.33–35	...
LA9 Health and safety topics covered in formal agreements with trade unions	p.35	...
TRAINING AND EDUCATION		
LA10 Average hours of training per employee	p.35	**
LA11 Programmes for skills management and lifelong learning	p.21, 33	...
LA12 Percentage of employees receiving regular performance and career development reviews	p.32	**
DIVERSITY AND EQUAL OPPORTUNITY		
LA13 Composition of governance bodies and breakdown of employees by gender, age group, minority group membership and other indicators of diversity	p.33/34	...
LA14 Ratio of basic salary of men to women by employee category	Not specified	.
HUMAN RIGHTS		
Management approach	Not specified	.
INVESTMENT AND PROCUREMENT PRACTICES		
HR1 Percentage and total number of significant investment agreements that take human rights into account	p.14	**
HR2 Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken	Not specified	.
HR3 Total hours of employee training on policies and procedures concerning aspects of human rights and percentage of employees trained	Not specified	.
NON-DISCRIMINATION		
HR4 Total number of incidents of discrimination and actions taken	None	...
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING		
HR5 Operations identified in which the right to exercise freedom of association and collective bargaining may be at risk, and actions taken	The Aurubis Code of Conduct (Guidelines 1) applies; p.9, ER corporate-group/management/enviromental-policies-management-principles-code-of-conduct/	**
CHILD LABOUR		
HR6 Operations identified as having a risk for incidents of child labour, and measures taken	Not relevant	...
FORCED AND COMPULSORY LABOUR		
HR7 Operations identified as having a risk for incidents of forced or compulsory labour, and measures taken	Not relevant	...
SECURITY PRACTICES		
HR8 Percentage of security personnel trained in the organisation's policies or procedures concerning human rights	30% of the security personnel in Hamburg were trained	**
INDIGENOUS RIGHTS		
MM5 Total number of operations taking place in or adjacent to Indigenous Peoples' territories, and number and percentage of operations or sites where there are formal agreements with indigenous communities	Not relevant	...
HR9 Total number of incidents of violations involving rights of indigenous people and actions taken	Not relevant	...
SOCIETY		
Management approach	p.12–15, 36/37	...
COMMUNITY		
SO1 Programmes and practices that concern the impacts of operations on communities	p. 6, 12/13	...
MM6 Disputes relating to land use, customary rights of local communities and Indigenous Peoples	Not relevant	...
MM7 Grievance mechanisms used to resolve disputes relating to land use, customary rights of local communities and Indigenous Peoples, and the outcomes	Not relevant	...

Indicator and Description		References and Notes	Compl.
ARTISANAL AND SMALL-SCALE MINING			
MM8	Operating sites where artisanal and small-scale mining takes place, and the associated risks and preventive actions taken	Not relevant	...
RESETTLEMENT			
MM9	Resettlements that have taken place (site, number of households resettled and how their livelihoods were affected)	Not relevant	...
CLOSURE PLANNING			
MM10	Operations with closure plans (percentage and number)	p. 31; CIS Solartech, front inner flap; Finspång (SE) site: the plan is to cease production by the 2nd half of 2013; Yverdon-Les-Bains (CH) site: the plants are to be relocated to Olen (B)	...
CORRUPTION			
SO2	Business units analysed for risks related to corruption (percentage and number)	p. 13	..
SO3	Percentage of employees trained in organisation's anti-corruption procedures	p. 13	...
SO4	Actions taken in response to incidents of corruption	p. 13	...
PUBLIC POLICY			
SO5	Public policy positions and participation in public policy development and lobbying	p. 3/4, 15	...
SO6	Contributions (financial and material) to political parties, politicians and related institutions	None	...
ANTI-COMPETITIVE BEHAVIOUR			
SO7	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices and their outcomes	None	...
COMPLIANCE			
SO8	Significant fines and non-monetary sanctions for non-compliance with laws and regulations	None	...
PRODUCT RESPONSIBILITY			
	Management approach	p. 18/19	...
MATERIALS STEWARDSHIP			
MM11	Materials stewardship (programmes and progress)	p. 20, 22/23, 27, 29	...
CUSTOMER HEALTH AND SAFETY			
PR1	Optimisation of products and services with respect to customer health and safety	p. 20/21	...
PR2	Non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services	No incidents	...
PRODUCT AND SERVICE LABELLING			
PR3	Type of product and service information required by procedures	p. 20	...
PR4	Non-compliance with regulations and voluntary codes concerning product and service information	No incidents	...
PR5	Practices related to customer satisfaction, including results of surveys on customer satisfaction	p. 21	...
MARKETING COMMUNICATIONS			
PR6	Programmes for adherence to laws, standards and voluntary codes related to marketing communications	The Code of Conduct applies; p. 13	...
PR7	Non-compliance with regulations and voluntary codes related to marketing communications	Not relevant	...
CUSTOMER PRIVACY			
PR8	Substantiated complaints regarding breaches of customer privacy	No complaints	...
COMPLIANCE			
PR9	Significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	None	...

About this report

This is the third Sustainability Report presented by Aurubis for the reporting period from fiscal year 2009/10 to 2010/11. Relevant current events have been included up until the deadline of late December 2011. The report covers the Aurubis Group. Following the acquisition of the Belgian copper producer Cumerio nv/sa in fiscal year 2007/08, we acquired Luvata's Rolled Products Division (Luvata RPD) on 1 September 2011. In this report we are not yet supplying comprehensive parameters for all of the sites included.

Uniform standards were defined in the environmental sector, which serve as basis for developing environmental protection in the Group. We have harmonised our environmental protection parameters in all areas and across the sites. Control-relevant parameters were defined and quoted in a consolidated form where possible.

The parameters are recorded and assessed at Aurubis in computer systems in the individual areas relevant to sustainability. Our aim is to report on comprehensive parameters related to sustainability for all the Aurubis Group sites in the Sustainability Report in a few years' time. The next step for Aurubis will be to develop a summary sustainability strategy in 2012.

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

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Photo credits

Andreas Schmidt-Wiethoff: p. 2, 25, 37 (below)

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Aurubis Finland Oy: p. 20/21

Udo Bojahr: p. 27

Dennis Lanquillon: p. 38 (left)

Dieter Nagel: p. 39 (right)

Andreas Nolte: p. 41

PR Aurubis AG: remaining photos

The following photos were taken as part of an employee photo competition with the theme "Up close – my workplace at Aurubis".

Jasmina Hasanbegovic: p. 7 (left), Aurubis Hamburg

Andreas Meyer: p. 7 (centre), Aurubis Hamburg

Ingo Richter: p. 7 (right), Aurubis Hamburg

Andreas Grube: p. 13 (left), Aurubis Hamburg

Ralf Behlmer: p. 13 (right), Aurubis Hamburg

Andre Kauk: p. 19 (left), Aurubis Hamburg

Stefan Bauer: p. 19 (centre), Aurubis Stolberg

Mark Smallwood: p. 19 (right), Aurubis UK

Ralf van de Sand: p. 31 (centre), Deutsche Giessdraht

Lorenzo Colucci: p. 31 (right), Aurubis Italia

Detlev Lichte: p. 33 (left), Aurubis Hamburg

Mathias Grymilas: p. 33 (right), Aurubis Hamburg

Björn Mohr: p. 37 (above left), Aurubis Hamburg

Akyol Turgut: p. 37 (above centre), Aurubis Hamburg

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TOGETHER

Our Copper for your Life

www.aurubis.com