First quarter closed with a solid result

Operating EBT of € 31 million (PY: € 40 million)

ROCE of 7.6 % (PY: 11.3 %), burdened by the impairments in Segment FRP of the last quarter

Net cash flow at € -93 million (PY: € -308 million) and thus 70 % above previous year

Scheduled shutdown in Hamburg in Oct./Nov. finalized within timeframe and budget. Impact of approx. € 34 million on operating EBT

Metallo acquisition continues to be reviewed by the European antitrust authority

We confirm our forecast for FY 2019/20:

> Operating EBT between € 185 million and € 250 million
Operating EBT influenced by €34 million loss of earnings due to the Hamburg shutdown

<table>
<thead>
<tr>
<th></th>
<th>3M 2019/20</th>
<th>3M 2018/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating EBT (€ million)</td>
<td>31</td>
<td>40</td>
</tr>
<tr>
<td>Net cash flow (€ million)</td>
<td>-93</td>
<td>-308</td>
</tr>
<tr>
<td>Operating ROCE (%) (operating EBIT last 4 quarters)</td>
<td>7.6</td>
<td>11.3</td>
</tr>
</tbody>
</table>
Market conditions in Q1 2019/20: Promising scrap markets, TC/RCs under pressure

Trend in significant market prices and refining charges

- Copper premium
- European refining charges for copper scrap no. 2
- Exchange rate (US$/€)
- TC/RCs for copper concentrates (contract)
- Sulfuric acid price (spot CFR Brazil)

100% = Sept. 2018
Coronavirus: Impact on the copper market and factors to watch

» Lockdown of ~13 Chinese cities in Hubei province

Copper price / demand:
» Negative impact in fear of overall lower copper demand and disruptions in global supply chains
» Shanghai spot premiums at a low (~US$ 40/t)

Copper smelting:
» Hubei home to one major copper smelter, direct impact on concentrate demand and copper production low

Factors to watch:
» Neighboring regions (Jiangxi, Anhui) host major copper smelters. If the virus spreads, the effect on the copper smelter industry could be material
» Hubei is the biggest phosphate-producing province in China and accounts for ~20 % of total sulfuric acid consumption in China
» If copper smelters are unable to sell or ship sulfuric acid, they have to cut production
» Logistical issues: provinces could impose more transport restrictions
Gross profit positively influenced by higher RCs on copper scrap and higher metal gains

<table>
<thead>
<tr>
<th>(operating IFRS)</th>
<th>3M 2019/20</th>
<th>3M 2018/19</th>
<th>Change vs. prior year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues €m</td>
<td>2,709</td>
<td>2,614</td>
<td>4 %</td>
</tr>
<tr>
<td>Gross profit €m</td>
<td>263</td>
<td>264</td>
<td>0 %</td>
</tr>
<tr>
<td>EBITDA €m</td>
<td>71</td>
<td>76</td>
<td>-7 %</td>
</tr>
<tr>
<td>EBIT €m</td>
<td>33</td>
<td>42</td>
<td>-21 %</td>
</tr>
<tr>
<td>EBT €m</td>
<td>31</td>
<td>40</td>
<td>-23 %</td>
</tr>
<tr>
<td>Consolidated net income €m</td>
<td>24</td>
<td>30</td>
<td>-20 %</td>
</tr>
</tbody>
</table>
Breakdown of energy costs in the Aurubis Group (3M 2019/20)

Electricity 67%
Oxygen 13%
Gas 14%
Liquid fuels 4%
Other energy 2%

~47 Mio. €

Electricity consumption and CO₂ scopes

» Total electricity consumption in the Aurubis Group: approx. 1.7 million MWh (2018)

» CO₂ emissions of 1.4 million t (2018)
  > 0.5 million t of emissions produced as a direct result of burning fuels in internal facilities (Scope 1)
  > 0.9 million t indirect emissions related to purchased energy (Scope 2)
Our ideas to tackle CO$_2$ emissions

Main projects implemented to reduce CO$_2$ emissions

» District heating part 1 in Hamburg (20,000 t CO$_2$)
» Power2Steam in Hamburg (up to 4,000 t CO$_2$)
» Wind turbine in Olen (~5,800 t) / back-pressure turbine Pirdop (~5,600 t)

Ideas to reduce CO$_2$ emissions

» District heating part 2 in Hamburg (reduction potential of an additional 120,000 t CO$_2$)
» Further flexibilization of energy supply
» Sounding out how to reduce fossil fuels by using hydrogen, electrification, heat recovery, renewable electricity generation
Still very robust key figures provide room for future growth

<table>
<thead>
<tr>
<th></th>
<th>ROCE*</th>
<th>Equity ratio (equity / total liabilities)</th>
<th>Debt coverage**</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>%</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>3M 2019/20</td>
<td>7.6</td>
<td>53,7</td>
<td>0.1</td>
</tr>
<tr>
<td>3M 2018/19 Target</td>
<td>11.3</td>
<td>56.6</td>
<td>0.4</td>
</tr>
<tr>
<td></td>
<td>15.0</td>
<td>&gt; 40.0</td>
<td>&lt; 3.0</td>
</tr>
</tbody>
</table>

Additional KPIs

<table>
<thead>
<tr>
<th></th>
<th>3M 2019/20</th>
<th>3M 2018/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital expenditure (including finance leases) €m</td>
<td>61</td>
<td>46</td>
</tr>
<tr>
<td>Capital employed (balance sheet date) €m</td>
<td>2,633</td>
<td>2,675</td>
</tr>
<tr>
<td>Net cash flow €m</td>
<td>-93</td>
<td>-308</td>
</tr>
</tbody>
</table>

* Rolling EBIT last 4 quarters
** Net financial liabilities / rolling EBITDA last 4 quarters
Segment MRP: Good concentrate throughput despite shutdown in Hamburg

Operating results for Segment Metal Refining & Processing (MRP) (first 3 months FY 2019/20)

<table>
<thead>
<tr>
<th>Segment MRP</th>
<th>3M 2019/20</th>
<th>3M 2018/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT (in €m)</td>
<td>55</td>
<td>59</td>
</tr>
<tr>
<td>EBT (in €m)</td>
<td>54</td>
<td>58</td>
</tr>
<tr>
<td>ROCE* (%)</td>
<td>13.8</td>
<td>14.6</td>
</tr>
</tbody>
</table>

(Quantities in 1,000 t)

- Scheduled shutdown in Hamburg in Oct./Nov. with a negative impact of ~ € 34 million with lower throughput and sulfuric acid production accordingly
- Good concentrate throughput despite shutdown in Hamburg
- Unplanned shutdowns in previous year led to a negative impact of € 25 million
- Significantly weaker demand for shapes
- Tailwind from increased precious metal prices
- Good metal gain at increased precious metal prices
- Significantly higher RCs for copper scrap compared to previous year
- Cathode output in Lünen and Olen down year-on-year

* Rolling EBIT last 4 quarters
Operating results for Segment Flat Rolled Products (FRP) (first 3 months FY 2019/20)

<table>
<thead>
<tr>
<th>Segment FRP</th>
<th>3M 2019/20</th>
<th>3M 2018/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT (in €m)</td>
<td>-1</td>
<td>-1</td>
</tr>
<tr>
<td>EBT (in €m)</td>
<td>-2</td>
<td>-2</td>
</tr>
<tr>
<td>ROCE* (%)</td>
<td>-10.5</td>
<td>8.4</td>
</tr>
</tbody>
</table>

(Quantities in 1,000 t)

| Flat rolled products and specialty wire | 41 | 53 |

- Weak demand due to seasonal factors and overall low market demand
- Last quarter of the calendar year is always characterized by reduced production and sales
- Despite more than 20% lower sales volumes, the result was maintained thanks to strict cost discipline and sustainable cost reduction
- However, maintenance work at the end of the year was conducted as planned and was not subject to cost reduction initiative

* Roller EBIT last 4 quarters
Update on announced strategic activities

Aurubis AG to acquire Metallo Group

» On May 22, 2019, Aurubis AG signed a share purchase agreement for the acquisition of the Belgian-Spanish Metallo Group
» The acquisition is currently subject to approval by the European Commission
» Aurubis AG expects approval by April 2020

Aurubis AG to divest Segment FRP

» In February 2019, the European Commission prohibited the sale of Segment FRP to Wieland
» Aurubis is in discussions with industrial investors
» The segment thus continues to fulfill the conditions for presentation as discontinued operations pursuant to IFRS 5
Sustainability is a fundamental component of the Aurubis strategy

Aurubis Sustainability Strategy 2018-2023, main sustainability ratings & initiatives

- 68 of 100 (2018)
- 74 of 100 (2019)

Best Newcomer (2015)
MDAX Leader (2016)
Score B (2017, 2018, and 2019)

AA (2018)
AA (2019)

Corporate ESG Performance
Prime
ISS ESG research: Prime (2019)
Sector: 11% Prime status

2019: Gold
Gold = the best 5% of rated companies

Aurubis Sustainability Strategy 2018-2023, main sustainability ratings & initiatives

- Responsible transforming raw materials into value to provide metals for an innovative world.

- People
- Economy
- Environment
Outlook for 2019/20:
More challenging market environment ahead

- Reuters 2020 copper price poll from January: US$ 6,214/t
- Stable copper demand based on industry forecasts. Product demand from the automotive sector is expected to remain subdued
- TC/RCs for copper concentrates in 2020 will be substantially lower than in 2019 in light of the lower benchmark
- Copper scrap: good supply with RCs at a continuing good level
- Sulfuric acid: stable demand expected at steady prices
- The Aurubis Copper Premium for 2020 has been set at US$ 96/t (PY: US$ 96/t)
- Rod & Shapes: for 2020, demand in Europe expected to be at a level similar to 2019, depending considerably on the ongoing economic trend
- FRP: demand and sales expected at similar levels to the previous year
- US$: for 2019/20 we are hedged at 1.17 with 57%
- The efficiency improvement program will be transferred to a Performance Improvement Program that focuses on significant cost reductions
- Plant availability in 2019/20 to be above that of the previous year overall
- From today’s perspective, the effects of coronavirus may involve opportunities and risks that are difficult to forecast
In total, we expect an operating EBT between € 185 and 250 million and an operating ROCE between 8 and 11 % for fiscal year 2019/20.

<table>
<thead>
<tr>
<th></th>
<th>Operating EBT in € million</th>
<th>Operating ROCE in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group</td>
<td>185-250</td>
<td>8-11</td>
</tr>
<tr>
<td>Segment MRP</td>
<td>230-310</td>
<td>11-16</td>
</tr>
<tr>
<td>Segment FRP</td>
<td>11-15</td>
<td>5-7</td>
</tr>
</tbody>
</table>
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Financial Calendar

- AGM: February 27, 2020
- Q2 2019/20: May 15, 2020
- Q3 2019/20: August 11, 2020
- Annual Report 2019/20: December 9, 2020
Forward-looking statements

This document contains forward-looking statements that involve risks and uncertainties, including statements about Aurubis’ plans, objectives, expectations, and intentions. Readers are cautioned that forward-looking statements include known and unknown risks and are subject to significant business, economic, and competitive uncertainties and contingencies, many of which are beyond the control of Aurubis. Should one or more of these risks, uncertainties, or contingencies materialize, or should any underlying assumptions prove incorrect, actual results could vary materially from those anticipated, expected, estimated, or projected.