

Press Release

Cablo GmbH: EU clears Aurubis and TSR joint venture

- » **Commission clearance enables formation of the joint venture (TSR 60 %, Aurubis 40 %)**
- » **Cablo GmbH will sustainably close material cycles (“closing the loop”) and further develop special cable recycling processes**

Hamburg/Lünen, April 22, 2021 – Today, the European Commission issued merger control clearance for the planned joint venture of Aurubis AG (Aurubis) and TSR Recycling GmbH & Co. KG (TSR). In November 2020, the two companies announced their intention to form a joint venture to unite the cable dismantling activities of Aurubis subsidiary Cablo Metall-Recycling und Handel GmbH in Fehrbellin (Cablo) and those of TSR in Gelsenkirchen with the objective of recovering copper granules and plastics.

The joint venture will go by the name Cablo GmbH. TSR will hold 60 % of the joint venture as a partner, Aurubis AG 40 %. All of the employees of Aurubis subsidiary Cablo in Fehrbellin, located in the German state of Brandenburg, and the employees working in cable pre-processing at the TSR site in Gelsenkirchen, located in the German state of North Rhine-Westphalia, will be part of the new joint venture.

Cablo has specialized in recycling copper and aluminum cable since 1949 and produces a wide variety of metal granules. The company also fabricates plastic products from cable insulation. The TSR branch in Gelsenkirchen operates two cable granulators and processes various types of cable, likewise recovering different qualities of copper granules.

Bernd Fleschenberg, COO of TSR: “By bundling the cable recycling expertise of Aurubis and TSR, we’re fully focusing on pre-processing cable in this joint venture, particularly copper cable with a broad range of qualities. We are hoping for an even stronger boost in the quality of pre-processing, because copper and plastic recycling makes a significant contribution to protecting resources and the climate. Together, we’re in a position to close material cycles along the entire value chain even more effectively in this sub-segment. This enables us to make a crucial contribution to enhancing the circular economy – and serves as a role model for other material flows as well.”

“I emphatically welcome the decision made by the European Commission today, which directly supports Aurubis’ recycling strategy,” affirms Roland Harings, CEO of Aurubis AG. “A world that needs more raw materials requires more capacities, as well as technologies to recycle these raw materials from products at the end of their respective lifespans. With Cablo GmbH, we will increase the volume of input materials on the one hand and create new solutions for the accumulated plastic materials on the other.” He continued: “Ultimately, the purpose of Cablo GmbH is

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to strengthen the circular economy with the know-how of both companies and to contribute to the European Green Deal.”

The closing of the transaction is planned for early June of this year. The management of the future Cabo GmbH will consist of three members.

Aurubis - Metals for Progress

Aurubis AG is a leading global provider of non-ferrous metals and one of the largest copper recyclers worldwide. The company processes complex metal concentrates, scrap metals, and metal-bearing recycling materials into metals of the highest quality. Aurubis produces more than 1 million tons of copper cathodes annually, and from them a variety of products such as wire rod, continuous cast shapes, profiles, and flat rolled products made of copper and copper alloys. Aurubis produces a number of other metals as well, including precious metals, selenium, lead, nickel, tin, and zinc. The portfolio also includes additional products such as sulfuric acid and iron silicate.

Sustainability is a fundamental part of the Aurubis strategy. “Aurubis responsibly transforms raw materials into value” – following this maxim, the company integrates sustainable conduct and business activities into the corporate culture. This involves a careful approach to natural resources, responsible social and ecological conduct in everyday business, and sensible, healthy growth.

Aurubis has about 7,200 employees, production sites in Europe and the US, and an extensive service and distribution system in Europe, Asia, and North America.

Aurubis shares are part of the Prime Standard Segment of the German Stock Exchange and are listed in the MDAX and the Global Challenges Index (GCX).

Further information at www.aurubis.com

TSR Recycling GmbH & Co. KG

TSR Recycling GmbH & Co. KG – a company of the REMONDIS Group – is one of the leading companies in iron and non-ferrous metal recycling.

At its 160 locations across Europe, about 3,300 employees take care of all of the work revolving around the topic of metal recycling. In addition to purchasing, sales, and material pre-processing, TSR performs any and all services related to scrap metal recycling for industry, business, and communities.

With 80 pre-processing plants, the company recycles around 7.6 million tons of ferrous metals and roughly 0.6 million tons of non-ferrous metals annually, producing high-quality recycling raw materials that can be reused in production. TSR is therefore a key part of the circular economy and contributes to conserving resources and the environment.

Further information at www.tsr.eu