

## Aurubis achieves robust operating result in Q1 2024/25

- » Operating EBT increased by around 17 % to € 130 million — driven by a significantly higher metal result, considerably increased sulfuric acid revenues, robust earnings from copper product sales, and lower costs
- » CEO Dr. Toralf Haag: “Aurubis continues to build on its success. Cash flow developed positively despite intense investment in our international smelter network.”
- » Operating EBT forecast confirmed at between € 300 million and € 400 million for 2024/25

**Hamburg, February 6, 2025** — Aurubis AG, a leading global provider of non-ferrous metals and one of the largest copper recyclers worldwide, achieved robust operating earnings before taxes (EBT) of € 130 million in the first three months of fiscal year 2024/25 (previous year: € 111 million). In the Multimetal Recycling segment, Aurubis achieved operating EBT of € 27 million (previous year: € 29 million) and a quarterly result of € 125 million (previous year: € 107 million) in the Custom Smelting & Products segment. The Group’s operating ROCE (return on capital employed; determined taking the EBT of the last four quarters into consideration) rose to 11.7 % (previous year: 9.7 %) as at the December 31, 2024 reporting date. IFRS consolidated earnings before taxes (EBT) were € 339 million (previous year: € 72 million).\*

A significant rise in the metal result due to higher metal prices, considerably increased sulfuric acid revenues, robust earnings from copper product sales, and lower costs had a positive effect. These positive effects more than compensated for a year-over-year drop in treatment and refining charges with lower concentrate throughput, a mild decline in earnings from the processing of recycling materials, and increased depreciation and amortization and personnel expenses related to investment in growth.

“The robust operating result of the first three months of the current fiscal year is another example of how Aurubis is continuing to build on its success. Our metals are the key to the energy and mobility transition,” Aurubis CEO Dr. Toralf Haag emphasized. “Our cash flow developed positively despite intense investment in our international smelter network. This endorses our solid business model, successful even in macroeconomically challenging times.”

At € 178 million, net cash flow was significantly above the prior-year level (€ -202 million) due to the good financial performance in the first three months of fiscal year 2024/25 and a reporting-date-related rise in liabilities. Net cash flow is subject to fluctuations over the course of the fiscal year, which balance out again as the year goes on.

### Key milestones achieved in strategic growth course

Aurubis’ strategic goal is to continue solidifying and expanding its position as one of the most efficient and sustainable multimetal producers worldwide. The company has made significant progress too: By the end of Q1 2024/25, around € 1

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billion of the € 1.7 billion total investment approved for strategic projects had been invested. These projects are expected to generate an additional EBITDA contribution of around € 260 million per year.

The company has also moved forward on realizing its growth strategy since the current fiscal year began. A new recycling plant at the Aurubis Olen site in Belgium opened as one significant milestone. The new facility uses a hydrometallurgical process to recover valuable metals like nickel and copper, enabling Aurubis to keep even more strategically relevant metals in the loop for European industry. At the beginning of January, the company also celebrated the symbolic launch of the Industrial Heat expansion at its Hamburg site. In the future, Aurubis will provide up to 28,000 Hamburg households with carbon-neutral heat, avoiding up to 120,000 t of CO<sub>2</sub> emissions. The project is unique in Germany in both size and complexity.

### **Aurubis confirms outlook for current fiscal year**

Aurubis expects demand for copper products and the metals the company produces to remain high. For the current 2024/25 fiscal year, the multimetal company anticipates an operating EBT of between € 300 and 400 million and foresees an operating ROCE of between 7 and 11 %.

On February 6, 2025 from 2 p.m. (CET), the company will offer analysts, investors and journalists the opportunity to participate in a webcast in English. The access link for listen-only mode (no prior registration required) is available in the Investor Relations section of the Aurubis website.

The Quarterly Report First 3 Months 2024/25 and additional informational materials are available on our website now at [aurubis.com/investor-relations/publications/quarterly-reports](https://www.aurubis.com/investor-relations/publications/quarterly-reports).

Related images and video footage are also available in our virtual press kit at [www.aurubis.com/en/media/press-kit](https://www.aurubis.com/en/media/press-kit).

*\* Because the IFRS result includes measurement effects of metal price fluctuations from unrealized transactions and other factors, Aurubis discloses an operating result (EBT) that differs from the IFRS result. The operating result largely eliminates these effects of metal price fluctuations from unrealized transactions and thus allows for a more realistic assessment of the business performance. Operating EBT is used for control purposes within the Group.*

### **Aurubis - Metals for Progress**

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

*Sustainability is a fundamental part of the Aurubis strategy. "Aurubis responsibly transforms raw materials into value" — following this maxim, the company integrates sustainable conduct and business activities into the corporate culture. This involves a careful approach*

*to natural resources, responsible social and ecological conduct in everyday business, and sensible, healthy growth.*

*Aurubis has around 7,000 employees, production sites in Europe and the US, and an extensive distribution network around the world.*

*Aurubis shares are part of the Prime Standard Segment of the German Stock Exchange and are listed in the MDAX, the Global Challenges Index (GCX), and the STOXX Europe 600.*

*More information at [www.aurubis.com](http://www.aurubis.com)*