

Aurubis Virtual Capital Market Day 2021



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for FY 2021/22

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Roland Harings, CEO



Aurubis AG

Metals for Progress

New segmentation and financial guidance for FY 2021/22

Rainer Verhoeven, CFO

Capital Market Day, December 6, 2021



New segmentation: Greater transparency after strategy review

Several factors speak in favor of revising the Aurubis segmentation for reporting

Transparency

The [new segments](#) allow for more transparent insights into profitability and future developments.

Strategy Review

The [strategy review](#) was a good time to set up the segmentation with a focus on recycling and custom smelting.

FRP Partial Sale

After the [partial sale of FRP](#), the segment content would not be very meaningful.

» New segments from October 1, 2021

New segmentation

- Scrap/blister
- Slags/residues
- E-scrap
- Other recycling materials
- Concentrates
- Scrap/blister

Multimetal Recycling

-  Cu cathodes
-  Other base metals
- Aurubis Modular Recycling System

Recycling smelters: Beerse (BE), Berango (ES), Lünen (DE), Olen (BE), Richmond (US)

Earnings drivers:
RCs for recycling materials, cathode premium, free metal

Custom Smelting & Products

-  Cu cathodes
-  Sulfuric acid
-  Precious metals
-  Base metals
-  Rod
-  Shapes
-  Strip, others

Primary smelters: Hamburg (DE), Pirdop (BG)

Additional plants: Avellino (IT), Buffalo (US), Emmerich (DE), Olen (BE), Pori (FI), Röthenbach (DE), Stolberg (DE)

Earnings drivers:
TC/RCs for concentrate smelting, RCs for scrap and blister, free metal, sulfuric acid, cathode premium, surcharges for products

Further processing, for example for ...

- Renewable energy solutions
- E-mobility
- Digitalization

Aurubis' international, integrated smelter network

New segmentation and transition based on the example of FY 2020/21

Old structure	Operating EBT (in € million)			Operating ROCE (in %)	
	FY 20/21	FY 19/20	Diff.	FY 20/21	FY 19/20
Metal Refining & Processing	399	285	114	18.9	12.6
Flat Rolled Products	13	1	12	6.6	3.0
Other/Cons.	-59	-66	7	-	-
EBT	353	221	132	15.6	8.6
New structure	FY 20/21	FY 19/20	Diff.	FY 20/21*	FY 19/20*
Multimetal Recycling	262	117	145	34.4	18.3
Custom Smelting & Products	151	170	-19	9.8	10.2
Other	-59	-66	7	-	-
EBT	353	221	132	15.6	8.6

* preliminary, auditing in 2021/22

Multimetal Recycling

Mainly comprises production facilities for processing **secondary raw materials** (e.g., copper and electrical scrap).

Focus: Optimization of **input mix** and **stable equipment availability**.

Custom Smelting & Products

Includes production facilities for processing **primary raw materials** (copper concentrates), production and marketing of **standard and special products** (e.g., Cu cathodes, wire rod, shapes, strip products, sulfuric acid, and iron silicate).

Focus: **Equipment availability, input mix**, optimized sales of standard **products in large quantities**, differentiated processing of **customer requests in smaller lots**.

FY 2021/22 forecast – new segmentation

Our forecast range

Operating **EBT**
between € **320** million
and € **380** million

Operating **ROCE**
between **12** % and **16** %

	Operating EBT in € million	Operating ROCE in %
Group	320-380	12-16
Multimetal Recycling	140-200	16-20
Custom Smelting & Products	210-270	10-14



Aurubis AG

Metals for Progress

Closing remarks

Roland Harings, CEO
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Taking Aurubis to the next level: Clear plan for sustainable growth



1

Our strategy and underlying growth initiatives address **global mega-trends** such as electrification, economic progress, and sustainability.

2

Aurubis is a **leader** in multimetals and a **frontrunner** in the largely untapped **recycling market**. We will further expand our lead and increase our competitive advantage.

3

We will continue to capitalize on **our core business** while pursuing new, highly **attractive growth areas**, and we have the **financial strength** to successfully pursue our strategic path.

4

Sustainability has always been part of our actions and will further permeate our operations. We hold ourselves accountable and make **ourselves measurable with clearly defined KPIs**.

5

We will be part of the solution and strive to be **carbon-neutral well before 2050**.

Our strategy builds on the sound mission of Aurubis and covers all relevant aspects to drive sustainable growth



Industry Leadership in Sustainability

- Enablers**
- Digitalization, automation, and “Plant of the Future”
 - Strategic resource management, talent and personnel development



» It is our mission to responsibly transform raw materials into metals for an innovative and sustainable world.

Based on the strategic roadmap: Clear financial guidance

Short term

2020/21ff.

- Capex ~€ 350 million approved
- EBITDA of ~€ 100 million starting 2025/26
- Most of the EBITDA comes from the growth project

Medium term

2025/26

- Capex ~€ 250 million planned in addition
- EBITDA ~€ 70 million by 2029/30 in addition
- Additional strategic projects, e.g., the modular recycling system (~€ 250 million capex each) and battery recycling (~€ 200 million capex) not yet included

Long term

2030

- Volume of our long-term growth and project pipeline significantly exceeds short- and medium-term investments
- All capex projects subjected to a sustainability review (particularly CO₂ contribution)
- Battery recycling high-priority growth area. Capex ~€ 200 million until the middle of this decade. A hydro-metallurgical pilot plant is underway. Patent application submitted.

Thank you for your participation.

For further questions, contact:
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 **Aurubis**



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