

Press Release

Aurubis builds recycling plant in the US and sets its sights on sustainable growth

- » **First secondary smelter for multimetal recycling in the United States to be built in Augusta (Richmond County), Georgia**
- » **Construction to start in summer 2022, commissioning planned for first half of 2024**
- » **Aurubis investing about € 300 million; capacity for processing up to 90,000 t of complex recycling materials**
- » **Annual contribution to earnings of approx. € 80 million EBITDA starting fiscal year 2025/26**
- » **State-of-the-art plant is a clear affirmation of the circular economy and the goal of carbon neutrality**

Hamburg, November 10, 2021 – Aurubis AG is further expanding its activities in recycling metal-bearing materials internationally: in its extraordinary meeting today, the Supervisory Board approved the construction of a recycling plant in the US state of Georgia. In the first ever secondary smelter for multimetal recycling in the United States, circuit boards, copper cable, and other recycling materials containing metals will be processed into 35,000 t of blister copper annually. Aurubis will further process the intermediate products into various industrial and precious metals at its European smelter sites to a great extent, but also sell them directly in the US market.

The new site in Augusta (Richmond County), named “Aurubis Richmond, USA,” will have a capacity of about 90,000 t of complex recycling materials. Construction will start in summer 2022. The state-of-the-art plant will be commissioned in the first half of 2024. With this step, the company is tapping a market with strong growth potential and expanding its international integrated smelter network. The investment of about € 300 million also contributes to the company’s ambitious sustainability targets. The Group expects Aurubis Richmond to generate an annual contribution to earnings of € 80 million EBITDA at full production capacity starting in fiscal year 2025/26.

“With this investment, we’re setting a clear example of sustainable growth and will become a forerunner for multimetal recycling in the US as well – a role that we already have in Europe now,” commented Roland Harings, CEO of Aurubis AG, regarding today’s decision for the new plant. He explained, “We’re implementing our strategic agenda with the new site and proving once again that we can outstandingly combine profitable growth and sustainable business activity. The need for modern, sustainable, local processing capacities is very strong. Today, these aren’t at all sufficient to cover the high demand, so large volumes of valuable

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feed materials have to be exported. With the new capacities, we're in a strong starting position at the right time and are receiving enthusiastic local support due to the investment's sustainability aspects especially, for which I'd already like to express my sincerest thanks."

Aurubis AG Supervisory Board Chairman Prof. Dr. Fritz Vahrenholt explained, "The US is a highly attractive recycling growth market with a lot of potential and competitive energy prices. This step in the US is a key component for continued profitable growth."

Aurubis will directly create more than 100 jobs in the region with this investment. The multimetal provider also signed a memorandum of understanding (MoU) with the relevant US governmental authorities today regarding economic support measures. The new site is in a strategically advantageous location near the Port of Savannah and key economic regions of the US.

Regarding Aurubis' investment decision, Pat Wilson, Commissioner of the Georgia Department of Economic Development, said today in Hamburg, "I would like to warmly welcome Aurubis to Georgia. We are so proud that this innovative company will build the first multimetal recycling plant in the United States in Richmond County. Team Georgia came together to make this possible and I would like to thank our partners in Augusta and our leadership for supporting one of the largest German investments in our state."

Tapping a new market in multimetal recycling in the US

A rising sustainability awareness and a significant increase in collection volumes lead to about 6 million t of recyclable, metal-bearing materials in the US annually. Currently, most of these recycling materials are exported to Asia for reprocessing. According to expert estimates, the recycling volume in North America will increase by an average of 5 % annually in the next several years. Aurubis views this as an excellent opportunity to invest in a fast-growing environment and to recycle the valuable materials directly in the US in the future.

Within the context of its support for the European Green Deal and the plans of the American Green New Deal, Aurubis' objective is for its production to be carbon-neutral well before 2050. Furthermore, Aurubis considers itself a provider of solutions for ecologically sustainable business activity to accelerate decarbonization.

The recycling technology in the new plant enables complex metal-bearing recycling materials to be processed and returned to the material cycle. As a result, the investment supports the conservation of natural resources and Aurubis' efforts to utilize higher quantities of complex secondary raw materials in addition to copper raw materials.

Aurubis' metals are crucial for global megatrends in particular, such as digitalization, renewable energies, electric vehicles, and battery recycling.

The Aurubis Executive Board will provide more information about Aurubis Richmond in an audio webcast (in English) for analysts and investors today at 4 p.m. (CET). Media representatives also have the option to dial in and participate in “listen-only” mode. Advance registration isn’t necessary. The meeting will start automatically. For further questions or interview requests, please contact Daniela Kalmbach and Meino Hauschildt (see page 1 of this press release for contact information).

Direct link to audio webcast:

<https://webcast.meetyoo.de/index.html?e=kUU1cwtFOxYz>

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 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