Aurubis AG expects FY 2026/27 operating earnings before taxes below market expectations due to extended ramp-up of Richmond

Hamburg, November 24, 2026 — Aurubis AG, a leading global provider of non-ferrous metals and one of the largest copper recyclers worldwide, has identified the need for modifications to the suspension system for the smelting furnaces (TBRCs or top blown rotary converters) in the course of the current ramp-up of its US greenfield Aurubis Richmond project.

Aurubis demands exceptional operational performance, safety and reliability from its plants. To safeguard these standards over the long term, the company has therefore decided to have individual components on all TBRCs at Aurubis Richmond successively modified. The replacement process will take around six months. From today's standpoint, Aurubis expects the technical ramp-up of the new US plant to be achieved in the second half of 2028.

In the meantime, Aurubis Richmond will see temporarily lower recycling material throughput than originally planned, while continuing to actively purchase raw materials for the international Aurubis smelter network. For the current 2026/27 fiscal year, Aurubis anticipates a negative earnings contribution for the Richmond site on par with the previous year.

"We are absolutely confident that Richmond will be a success. Modifying the equipment will cost us some time, but it will secure the long-term reliable operation of the US plant," Aurubis AG CEO Dr. Toralf Haag says.

Aurubis AG expects operating earnings before taxes (EBT) in fiscal year 2026/27 to be between €430 million and €530 million, and thus below current market expectations.

According to preliminary calculations, Aurubis AG generated operating earnings before taxes of €516 million in prior fiscal year 2025/26 (previous year: €355 million) and IFRS consolidated earnings before taxes amounting to €1,535 million (previous year: €727 million).

Additional information

On November 24, 2026 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 (prior registration required) is available in the Investor Relations section of the Aurubis website.

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.

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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 7,500 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