

Preliminary results

Aurubis achieves improved quarterly result and increases 2025/26 forecast

- » Full-year forecast raised to €425–525 million based on improved market and performance outlook
- » Second quarter: €121 million in operating EBT significantly surpasses previous quarter (Q1 2025/26: €105 million)
- » CEO Dr. Toralf Haag: “These results underscore the resilience of our business model. We continue to build on our success, even in a geopolitically challenging climate.”

Hamburg, May 8, 2026 — Aurubis AG, a leading global provider of non-ferrous metals and one of the largest copper recyclers worldwide, is raising its forecast for the current 2025/26 fiscal year.

The multimetal supplier now anticipates an operating EBT of between €425 million and €525 million (previously: €375–475 million) and an operating ROCE of between 10 and 12 % (previously 9–11 %). This increase is based on an improved market outlook and the accompanying higher anticipated result. Key drivers of the increase include sustained high metal prices, improved revenue expectations from recycling material processing, and anticipated higher revenues from sulfuric acid sales in the second half of the fiscal year.

Given the usual fluctuations in working capital with high metal prices, Aurubis also continues to expect net cash flow to be above the prior-year level and free cash flow break-even (before dividend) at a minimum.

The multimetal company closed out Q2 on March 31, 2026 with a higher result: Preliminary operating earnings before taxes amounted to €121 million, a 15 % increase over the prior quarter (Q1 2025/26: €105 million), while operating EBITDA rose to €187 million (previous quarter: €164 million).

These stable mid-year results for the current fiscal year clearly highlight Aurubis' ongoing success. The preliminary operating earnings before taxes (EBT) of €226 million after the first 6 months put the multimetal supplier on par with the previous year (€229 million). Accordingly, operating EBITDA came in at €351 million, roughly 3 % higher than the prior-year figure (€341 million).

A number of positive factors provided an uplift to the preliminary H1 2025/26 results, including a markedly higher year-over-year metal result due in part to increased metal prices, especially for precious metals, coupled with slightly higher earnings from the processing of recycling material. Aurubis also profited from sulfuric acid revenues that exceeded the high prior-year level driven by higher sales volumes, and a slight rise in revenues from copper product sales.

Aurubis AG

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These tailwinds more than compensated for result-dampening factors, such as considerably lower treatment and refining charges with higher year-over-year concentrate throughput and increased scheduled depreciation for strategic projects. Overall, the financial performance reflects the ongoing investment and ramp-up phases of key forward-looking projects.

“The second quarter of 2025/26 underscored the resilience of our business model yet again. Our multimetal expertise combined with multiple stable earnings drivers delivers reliability: a strong metal result, robust product markets, and growing demand for sulfuric acid. This was the impetus for increasing our full-year forecast. We continue pursuing our successful course, even in a geopolitically challenging climate,” Aurubis CEO Dr. Toralf Haag emphasized.

The Interim Report First 6 Months 2025/26 and additional informational materials will be available on our website on May 11, 2026 starting at 7 a.m. at [aurubis.com/investor-relations/publications/quarterly-reports](https://www.aurubis.com/investor-relations/publications/quarterly-reports).

On May 11, 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.

Related images and video footage are also available in our virtual press kit at www.aurubis.com/en/media/press-kit.

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 7,200 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