

## Aurubis increases forecast for current fiscal year

- » The multi-metal company now expects an operating EBT between €270 and €330 million for fiscal year 2020/21
- » Increased refining charges for recycling materials, higher metal prices, and strongly improved copper product demand lead to forecast increase
- » At €82 million, preliminary operating EBT in Q1 of the fiscal year fulfills market expectations

**Hamburg, January 21, 2021** – Aurubis AG is increasing its forecast for fiscal year 2020/21, as the company announced to the capital market in an ad hoc release today. Aurubis now expects operating earnings before taxes (operating EBT) between €270 million and €330 million for the current fiscal year. At the start of the fiscal year, the multi-metal company anticipated an operating EBT between €210 million and €270 million. For Segment Metal Refining & Processing (MRP), Aurubis now expects an operating EBT between €300 million and €380 million (previously: €250 million to €330 million). For Segment Flat Rolled Products (FRP), the company now anticipates operating earnings before taxes between €14 million and €22 million (previously: €4 million to €12 million). The company forecasts an operating return on capital employed (ROCE) of 9 to 12 % following the previous forecast of 8 to 11 %.

“At the start of the fiscal year, even the forecasts provided by industry experts were inconsistent. This was one reason that we planned very conservatively,” explained Roland Harings, CEO of Aurubis AG. “It is now apparent that both the refining charges for recycling materials and the metal prices will remain at the current high level. This will benefit us during the fiscal year, as will the strong demand for all products across all customer segments.”

According to preliminary figures, Aurubis generated an operating EBT of €82 million in Q1 of fiscal year 2020/21 (previous year: €31 million). The result for the quarter fulfills current market expectations. Q1 of the previous fiscal year was influenced by a planned maintenance shutdown at the Hamburg site with a negative effect of approximately €34 million on earnings.

IFRS consolidated earnings before taxes (EBT) in Q1 2020/21 amount to €226 million according to preliminary calculations (previous year: €100 million).

**Aurubis will release the complete report on Q1 of fiscal year 2020/21 on February 5, 2021.**

### **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*

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*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](http://www.aurubis.com)*