

Aurubis achieves high earnings growth in first half-year and increases full-year forecast

Hamburg, April 26, 2018 – According to preliminary figures, Aurubis AG (Aurubis) achieved operating earnings before taxes (EBT) of € 186 million in the first half of fiscal year 2017/18 (previous year: € 118 million), a roughly 58 % increase year-on-year.

After a very good Q1 2017/18, in which the Group achieved operating EBT of € 79 million, Aurubis notably increased its operating EBT once again in Q2 2017/18. Compared to the same period of the previous year, the company raised its operating EBT in Q2 2017/18 by about 7 %, to € 107 million (previous year: € 100 million). Q2 of the previous year was influenced by a positive one-off extraordinary effect of € 26 million.

The main reasons for the higher operating EBT in Q2 compared to the prior-year period include significantly higher refining charges for copper scrap, considerably higher revenues from sulfuric acid sales, and an improved metal gain due to a slightly higher concentrate throughput with increased copper prices.

As a result of this positive business development, the Group is increasing its full-year forecast for operating EBT in the current fiscal year 2017/18: Compared to fiscal year 2016/17, the Aurubis Group expects a moderately higher operating EBT – or an increase of between 5.1 and 15.0 %.

“Aurubis’ development was remarkably strong in the first half of our fiscal year. Following an already very good Q1, we recorded significant earnings growth yet again in the subsequent three months. In addition to our high operating performance, we benefited at the same time from the fact that many of our earnings drivers developed in the right direction,” explained Aurubis AG CEO Jürgen Schachler. *“The increase in our forecast is a consequence of the good half-year result.”*

IFRS consolidated earnings before taxes (EBT) for the first half of fiscal year 2017/18 amount to € 233 million according to preliminary calculations (previous year: € 272 million). Q2 accounts for € 63 million of this amount (previous year: € 170 million).

Due to the sale of Segment Flat Rolled Products, which is subject to approval by the antitrust authorities, Aurubis is classifying this division as a discontinued operation in accordance with IFRS 5 in its Interim Report for the first time. This does not influence the operating result.

Aurubis will release the complete report on the first six months of fiscal year 2017/18 on May 15, 2018.

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Aurubis - Metals for Progress

Aurubis AG is a leading worldwide provider of non-ferrous metals and the largest copper recycler worldwide. The company processes complex metal concentrates, scrap metals, and metal-bearing recycling materials into metals of the highest quality.

Its main area of expertise is the processing and optimal recovery of concentrates and secondary raw materials with complex qualities. With its range of services, Aurubis is a forerunner in the industry. The group of companies is oriented towards growth, efficiency, and sustainability: the main components of the strategy are the expansion of the leading market position as an integrated copper producer, entering new markets in industries of the future, the highly efficient and optimal recovery of additional metals and by-products from complex raw materials, as well as practicing a responsible attitude when dealing with people, resources, and the environment.

Aurubis produces more than 1 million t of copper cathodes annually, and from them a variety of copper products such as wire rod, continuous cast shapes, rolled products, and strip, as well as specialty wire and copper profiles and alloys. Precious metals, selenium, lead, nickel, and a number of other products such as sulfuric acid and iron silicate also belong to the product portfolio.

Aurubis has about 6,500 employees, production sites in Europe and the USA, and an extensive service and distribution system in Europe, Asia, and North America.

Aurubis' customers include companies in the copper semis industry, the electrical, electronics, and chemical industries, as well as suppliers of the renewable energies, construction, and automotive sectors.

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.

Further information at www.aurubis.com