

Aurubis identifies serious indications of shortfall in metals

Hamburg, August 31, 2023 – During a scheduled review of metal inventories, Aurubis has identified considerable discrepancies in target inventory as well as in individual samples from specific shipments of input materials for the recycling area. This evidence has led Aurubis to conclude that it has been the target of further criminal activity following the cases reported in June 2023. Aurubis has involved the State Office of Criminal Investigation.

The exact amount of the damages incurred by Aurubis cannot yet be accurately assessed. Aurubis has begun a special inventory of metal reserves and anticipates the final results at the end of September 2023. It cannot currently be ruled out that the damages might be in the low, three-digit-million-euro range. The losses will impact the 2022/23 fiscal year result. As such, the forecast range for the current 2022/23 fiscal year (€ 450-550 million) will not be achieved.

The Group's Executive Board and Supervisory Board have initiated investigations by internal and external experts to clarify the facts and with a view to further improving the security concept.

End of Ad hoc Release

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 7,100 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

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