

## Aurubis to invest € 330 million in precious metals processing and environmental protection in Hamburg, expanding project pipeline to € 750 million

- » € 300 million investment in innovative precious metals processing plant to boost security
- » € 30 million towards environmental protection, further curtailing diffuse emissions
- » CEO Roland Harings: “A powerful commitment to the Aurubis Hamburg site: We’re investing a total of € 750 million in our core business, in recycling activities, and in environmental protection and plant security.”
- » Aurubis Bulgaria nearly doubles the capacity of the largest in-house solar park in Southeast Europe

**Hamburg, December 12, 2023** – Aurubis AG, a leading global provider of non-ferrous metals and one of the largest copper recyclers worldwide, has approved additional, comprehensive investments, with a focus on its Hamburg site. At its most recent meeting, the Supervisory Board endorsed two new projects at the North German plant for a total of € 330 million. These include around € 300 million earmarked for a new precious metals processing plant, the Precious Metals Refinery (PMR). Combined with current facilities, it will create a new, integrated high-security area for the processing of precious metals at the site. Aurubis is also allocating around € 30 million to further augment environmental protection, and announced the second stage and significant expansion of the Reducing Diffuse Emissions (RDE) system used in primary copper production.

### Aurubis investing in security for precious metals processing

The new precious metals processing plant is slated to come online at the end of 2026. Precious Metals Hamburg comprises the entire precious metals processing chain in one closed security area. In addition to upgrading plant and precious metals security and occupational safety, Aurubis is raising the bar with the innovative process technology and systems engineering involved in the project. The newly developed metallurgical process leads to higher efficiency, which will considerably reduce throughput times for materials containing precious metals and lower operating costs by around 15 %. With this new plant, Aurubis is significantly expanding production capacity in precious metals and laying the groundwork for additional growth strategy projects.

### Doubling capacity: expanding the system to reduce diffuse emissions

An € 85 million filter system in primary copper production has been reducing diffuse emissions at the Aurubis Hamburg site since 2021. The project involved closing roof openings on the building housing the primary smelter and connecting them to a new, high-performance filter system. The system suctions off and cleans diffuse emissions, or dust, then redirects residual quantities to the production cycle, and has already lowered the diffuse emissions discharged from primary copper

**Aurubis AG**  
Corporate Communications

**Angela Seidler**  
Vice President  
Investor Relations &  
Corporate Communications  
Phone +49 40 7883-3178  
[a.seidler@aurubis.com](mailto:a.seidler@aurubis.com)

**Christoph Tesch**  
Head of Corporate  
Communications  
Phone +49 40 7883-2178  
[c.tesch@aurubis.com](mailto:c.tesch@aurubis.com)

**Meino Hauschildt**  
Communications Manager  
Phone + 49 40 7883-3037  
[me.hauschildt@aurubis.com](mailto:me.hauschildt@aurubis.com)

Hovestrasse 50  
20539 Hamburg, Germany

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

production by 40 %. The new expansion stage will double the system's efficiency to 80 %. This augmentation of the filter technology represents another significant drop in the fine particulate matter released, already below the threshold level today. Since 2000, the Aurubis Group has invested about € 830 million in environmental protection measures for copper production, achieving the highest sustainability standards in the industry.

“By endorsing these comprehensive investment projects at its most recent meeting, the Supervisory Board affirmed its support for the Aurubis growth strategy and for strengthening our core business,” Aurubis CEO Roland Harings explained. “We are making an important contribution to sustainable, environmentally friendly, and innovative metal production with these projects.”

### **Implementing project pipeline lays the groundwork for a state-of-the-art smelter site in Hamburg**

These new projects combined with previously approved projects, some of which are already in progress, mean that Aurubis is currently investing a total of over € 750 million in its Hamburg plant. This includes four flagship investments:

The first is the increased extraction of carbon-free industrial heat. In the future, the roughly € 100 million project could prevent up to an additional 100,000 t of CO<sub>2</sub> per year, roughly five times more than the first stage.

Second is the Complex Recycling Hamburg (CRH) project with an investment volume of € 190 million. It will give Aurubis the capacity to process around 30,000 additional t of recycling material and internal, complex smelter intermediary products on a larger scale starting in 2025.

In spring 2024, Aurubis will take new anode furnaces online that can use hydrogen instead of natural gas in the reduction process in the future, a third key step in setting the stage for the transition to carbon neutrality. The around € 40 million investment could potentially prevent around 5,000 t of CO<sub>2</sub> per year with the exclusive use of hydrogen.

And fourth, the largest routine maintenance shutdown in the history of the Aurubis Hamburg plant is scheduled for the spring. Aurubis is investing around € 95 million in positioning its Hamburg smelter even more robustly for the future.

“All these projects represent a powerful commitment to the Aurubis Hamburg site, which is central to the success of our smelter network. We're investing a total of € 750 million in our core business, in recycling activities, and in environmental protection and plant security: The new processing area for precious metals takes security to a completely new level. We are acting quickly, decisively and with resolve – all the takeaways from the most recent criminal activities directed against Aurubis have been incorporated into the plant's design. And by expanding our filter system for diffuse emissions, we are also intensifying our leading position as a sustainable multimetal producer,” Roland Harings explained.

The Supervisory Board also approved an investment volume increase to € 740 million for the construction of the Aurubis Richmond plant in the US, to which leasing obligations will be added. Additional design and infrastructure requirements, adjustments for inflation, and increased complexity in implementation necessitated the expansion.

### **Investing in decarbonization: Aurubis nearly doubles the largest in-house solar park in Bulgaria, adding an additional 18 MWp**

The company also confirmed plans to expand its solar park at the Aurubis plant in Bulgaria. With an investment volume of just under € 15 million, the company is almost doubling the output of the existing plant and the third stage currently under construction, adding 18 MWp (megawatt peak) for a total of almost 42 MWp. Once complete, the entire solar park will generate roughly 55,000 MWh of electricity per year, covering over 10 % of the Bulgarian plant's needs. As such, the multimetal provider is upgrading what is already the largest in-house solar park in Southeast Europe today. Taken together, all stages of the solar park will generate enough electricity to power 15,000 four-person households, or the equivalent of a small city. Aurubis will be preventing around 28,000 t of CO<sub>2</sub> emissions per year. The approved expansion stage is anticipated to go online in mid-2025.

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