

Strategy Drivers

 SPEAKER

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External strategy drivers



External strategy drivers

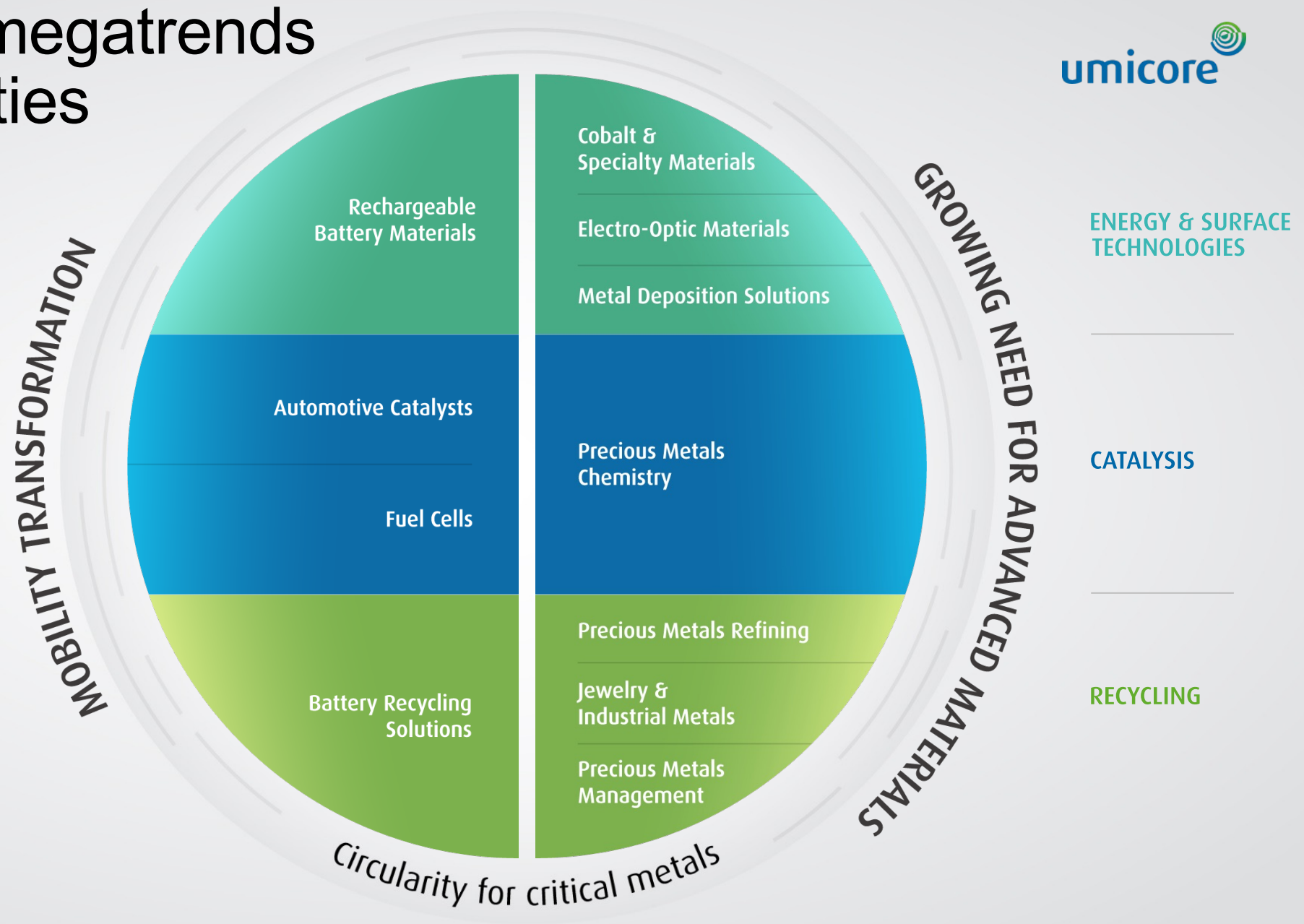
External ←

Are we in
the right
markets?

Umicore 2030
RISE



Accelerating megatrends drive all activities

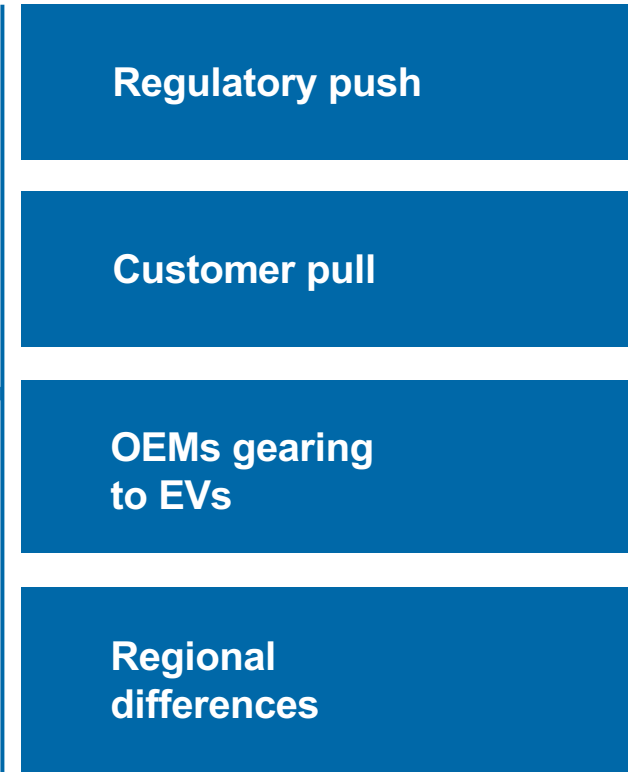
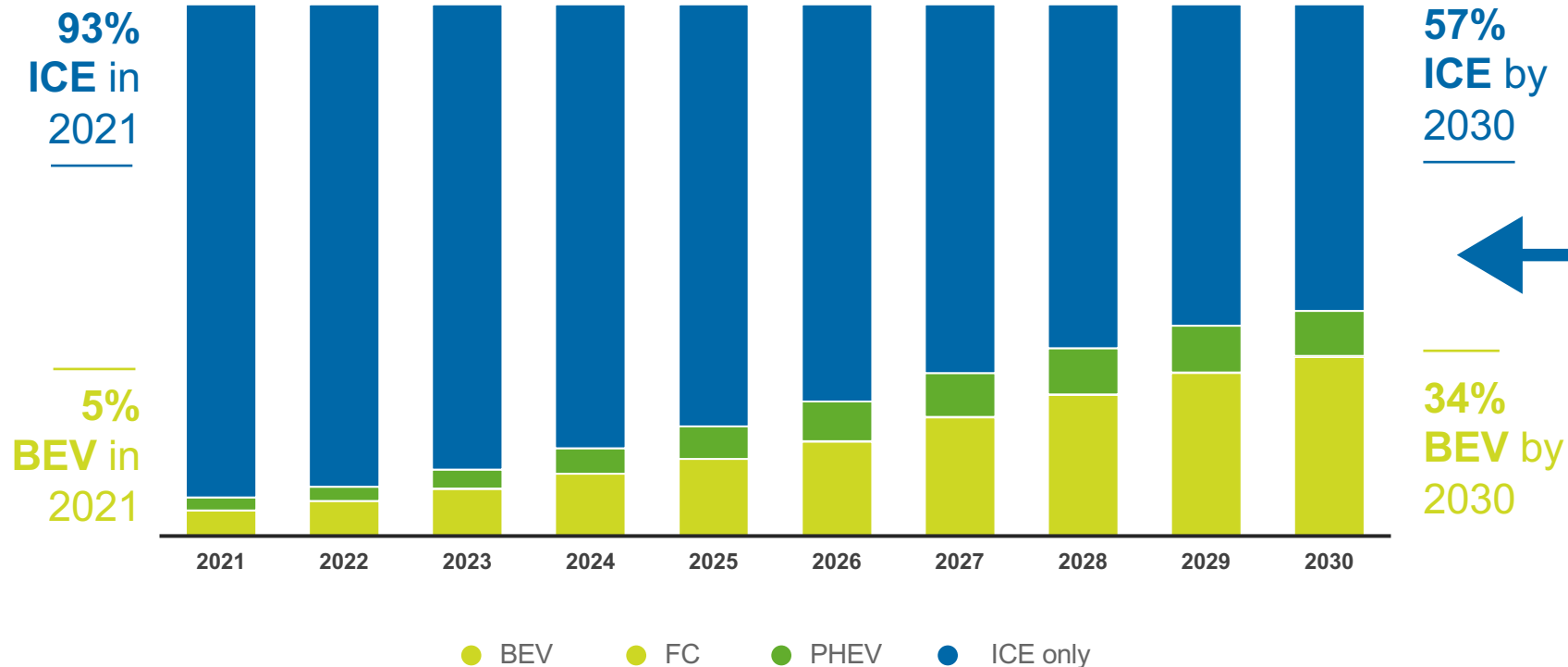


Mobility transformation is radically accelerating...



Light-duty vehicles

Proportion by powertrain in global car production 2021-2030

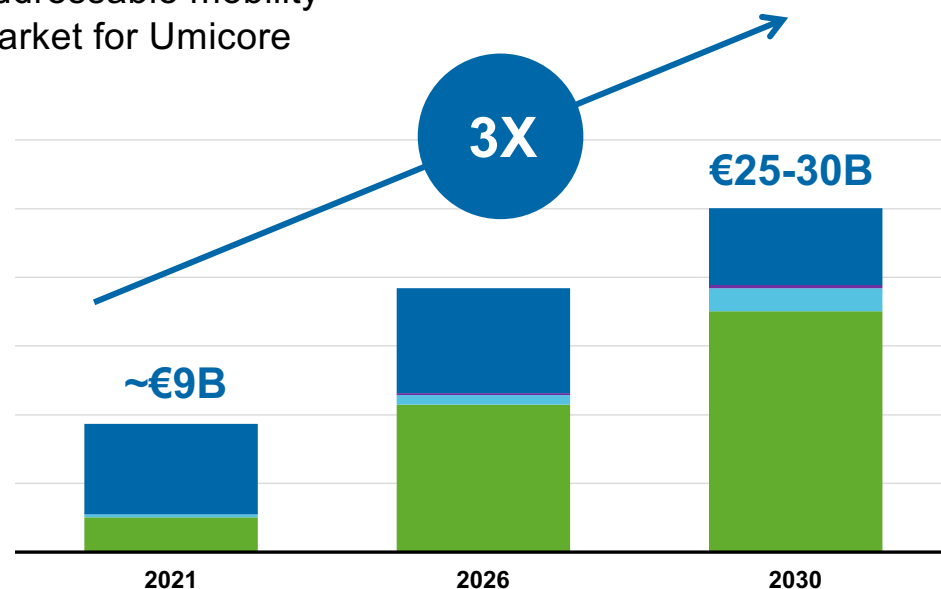


Source: Umicore market model based on various external sources
 BEV = battery electric vehicle; FC: fuel cell vehicle; PHEV: plug-in (hybrid) vehicle
 ICE: internal combustion engine (gasoline/diesel) only

... resulting in high growth potential for Umicore



Addressable mobility market for Umicore



Size multiple '21-'30

Automotive catalysts	~1x
Fuel cells	~10-20x
Battery recycling	6-8x
Cathode active material (CAM)	7-8x

Umicore value contribution per EV significantly higher than for ICE

Strong underlying market growth

- Vehicle electrification, with Europe and China leading the trend
- AC market expected to peak by ~2025 thanks to post-COVID rebound and more stringent regulation
- Battery recycling & Fuel Cell catalysts expected to strongly take off as of ~2030

Shift to cleaner mobility will drive a 3X increase in Umicore's mobility driven addressable market by 2030



External strategy drivers



→ Internal

Do we
have the right
portfolio?



Synergetic portfolio with acceleration potential from RISE pillars

Commercial	Metal management	Metal sourcing, trading & financing expertise	✓
	Material circularity	Circularity in all our activities (including closed loop)	✓
	Customer intimacy	Reliable transformation partner to automotive players (from combustion to electric)	Umicore 2030 RISE
Operational	Technology	Global R&D and business incubator platforms	✓
	Operational Efficiency	Group-wide (digital) initiatives and excellence in metal-based chemistry operations	Umicore 2030 RISE
	ESG	Leadership in sustainability incl. decarbonization of battery supply chain	Umicore 2030 RISE
People	Talent	Global talent management , talent mobility e.g. AC to RBM and FC, PMR supporting BRS, etc.	Umicore 2030 RISE
	Culture	Strong culture of innovations evolving towards scale material applications	✓



Acceleration potential through RISE pillars

Unique combination of metals expertise and automotive DNA create unique value proposition

E-mobility largely depends on metals:



Criticality of sourcing

Demand x6-8 by 2030



Criticality of transformation

Drives car cost & performance (safety, affordability, durability)



Criticality of recycling

ESG imperative supported by increasing regulation



RISE pillars enabling all activities to thrive, making Umicore a net beneficiary from megatrends

Unique portfolio
of mutually
reinforcing activities

Strong
foundations
and successful
track record

Anticipating
megatrends and
embracing them as
our business drivers

Sustainability
deeply embedded
in our DNA

R **Reliable**
Transformation
Partner

We listen to the voice of our customers and focus on solving their issues

I **Innovation**
& Technology
Leader

We are an innovation and technology leader delivering value through innovation in metal science, metallurgy and metal chemistry

S **Sustainability**
Champion

We embed sustainability in our products and services and in the way we do business

E **Excellence**
in execution

We achieve competitive cost positions through investment in operational excellence and digital



Net beneficiary of a changing world

Megatrends
Supporting our business model

Portfolio
Synergetic, coherent, competitive

Purpose
Sustainability at the core



Writing the next chapter
of Umicore as the *circular* materials
technology company

2030

GROWTH
>100%
Revenues

*Grow like
a start-up*

PROFIT
>20%
EBITDA
margin

*Create
value as an
established
company*

RETURN
15%
ROCE



umicore[®]

materials for a better life