

2015 Q3 trading update

22 October 2015

2015 Q3 highlights



Revenues up 10%:

- **Catalysis** up 19%: strong demand levels and supportive mix for LDV; further ramp-up of HDD
- Energy & Surface Technologies up 24%: volume growth in Rechargeable Battery Materials and higher revenues for Cobalt & Specialty materials
- **Recycling** down 12%: impact of lower metal prices and extended shutdown in Precious Metals Refining

Growth investments on or ahead of schedule

Net debt higher than at the end of June due to interim dividend payments and share buy-backs

2015 full year outlook



Umicore expects its full year recurring EBIT to be towards the middle of the previously stated range of € 310 million to € 340 million.



Catalysis

2015 Q3 business review



Revenues up by 19%

- Strong underlying growth in Automotive Catalysts:
 - Strong demand for Umicore's catalysts for LDV
 - Better product mix in LDV
 - Futher ramp-up of HDD catalyst production in Europe and Asia
- Production in the new plant in Poland has started ahead of schedule; growth investments in South-Korea and Thailand on track
- Higher sales volumes in **Precious Metals Chemistry**



2015 Q3 business review



Energy & Surface Technologies

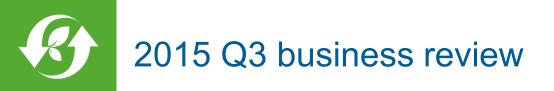
Revenues up by 24%

Strong underlying growth in **Rechargeable Battery Materials**, primarily driven by increasing demand for (H)EV

Higher revenues in **Cobalt & Specialty Materials** due to cobalt and nickel refining and distribution activities, as well as integration of acquisitions

Higher revenues for **Electro-Optic Materials** supported by recycling and refining activity and higher volumes in different product groups

Revenues for **Electroplating** and **Thin Film Products** slightly up with higher sales volumes in some end-markets





Recycling

Revenues down by 12%

Precious Metals Refining revenues down due to impact of lower metal prices and extended shutdown in Hoboken

- Supply-mix solid for both end-of-life materials and industrial by-products
- Second wave of investments successfully completed and capacity expansion on track

Revenues for **Jewellery & Industrial Metals** impacted by lower recycling activity

Revenues in **Precious Metals Management** up, driven primarily by higher demand from automotive industry

Lower revenues for **Platinum Engineered Materials** and **Technical Materials** as a result of lower sales volumes in different end-markets

Discontinued Activities & Corporate



Discontinued activities

- Stable revenues in **Building Products**, despite difficult European construction sector
- Revenues for Zinc Chemicals up with higher sales volumes in most product groups

Corporate

Challenging trading conditions for **Element Six Abrasives** due to lower activity in oil and gas-drilling sector

Financial calendar



5 February 2016	Full Year Results 2015
26 April 2016	Ordinary General Meeting of Shareholders
26 April 2016	2016 first quarter trading update
29 July 2016	Half Year Results 2016
10 February 2017	Full Year Results 2016

Forward-looking statements

This presentation contains forward-looking information that involves risks and uncertainties, including statements about Umicore's plans, objectives, expectations and intentions.

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