

2011 Q3 trading update



Highlights

- Revenue growth of 13% continuing in Q3
- Share buybacks since mid August
- Long-term growth initiatives on track
- 2011 recurring EBIT guidance confirmed

Business overview

Catalysis

- Revenues up 17%
- **Automotive Catalysts** revenues substantially outpaced growth of global car production
 - Strong position in LDD and fuel-efficient engines in Europe
 - Specific customer and platform mix in North America
 - Performance in Asia benefiting from strong growth of Korean production
- Strong contribution from **Precious Metals Chemistry**, benefiting from developments in life science and fine chemistry

Energy Materials

- Revenues up 11%
- **Cobalt & Specialty Materials** revenues well up
 - Sales volumes of Li-ion cathode materials at record level, driven by automotive demand
 - Higher volumes for ceramic and chemical applications, offset by decrease in tool materials
- Stable revenues in **Electro-Optic Materials**, as increase in substrates sales offset lower volumes in Optics
- Revenues for **Thin Film Products** in line

Business overview

Performance Materials

- Revenues in line
- Continued recovery in **Building Products'** core markets of France, Germany and Benelux
- Increase in **Technical Materials** linked to growth of global electricity distribution
- Stable level in **Element Six Abrasives** and **Electroplating**
- **Platinum Engineered Materials** somewhat down due to project-nature of the business
- **Zinc Chemicals** affected by lower volumes and premiums for most of its businesses

Recycling

- Revenues up 22%
- **Precious Metals Refining** revenues well up
 - Increase of processed volumes
 - Favourable supply conditions with increasing complexity of raw materials and strong growth in e-scrap
 - Higher received metal price
- **Jewellery & Industrial Metals** benefited from strong demand for gold recycling and silver-based industrial and jewellery products
- Higher contribution from **Precious Metals Management**
- **Battery Recycling** plant officially opened and in pilot testing phase

Long-term growth initiatives on track

- Recycling
 - Battery Recycling plant in **Hoboken**, Belgium, inaugurated and in pilot testing phase
 - Investment in sampling facility in **Hoboken**, Belgium, started
- Rechargeable Battery Materials
 - Plant for rechargeable battery materials in **Kobe**, Japan, inaugurated and in process of customer qualification
 - Expansion for rechargeable battery materials in **Cheonan**, South Korea, nearing completion
 - 2nd **technology licence agreement with 3M** for NMC materials
- Catalysts
 - Construction of technology development centre in **Suzhou**, China, well underway
 - Construction new production line for LDV and HDD in **Suzhou**, China, started
- Performance Materials
 - Opening workshop Platinum Engineered Materials in **Yokohama**, Japan



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Outlook

Based on the performance in 1st 9 months and forecast demand levels for the balance of the year, Umicore remains confident of generating record earnings in 2011, with a recurring EBIT between € 400 million and € 425 million, in line with previous guidance.

Financial calendar

09/02/2012	2011 results publication
24/04/2012	AGM and 2012 Q1 trading update
30/07/2012	2012 H1 results publication

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