

FULL YEAR RESULTS 2021



"Umicore is uniquely positioned to provide tomorrow's sustainable solutions for clean mobility and recycling, and I am proud to lead a company with such a strong sense of purpose and deeply rooted technology focus.

I am very impressed by the talented teams I have met, the industry-leading product and process know-how and promising innovation pipeline in the Group. I am excited to build further on these strong fundamentals to bring Umicore to its next stage of development and to capture the tremendous growth potential that will be brought on by the clean mobility transition.

I am looking forward to providing more insight in our ambitions at our 2022 Capital Markets Day."

Mathias Miedreich,
CEO UMICORE



Substantial growth in revenues and earnings driven by strong underlying operational performance in all business groups, supported by exceptional precious metal price environment

REVENUES
€4.0bn +22%

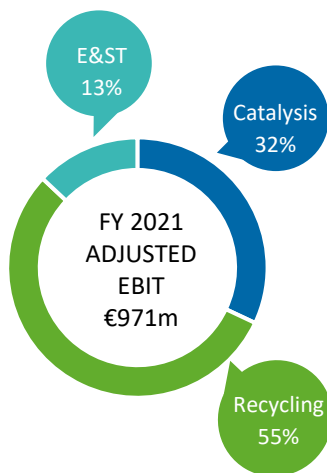
Adjusted EBIT
€971m +81%

ROCE
22.2%

Adjusted EPS
€2.77

Capex
€389m

R&D
€245m



CATALYSIS



Revenues +24%
Adjusted EBIT +112%

Strong outperformance of car market both in revenues and volumes

Market share gains and favorable platform mix in gasoline LDV in Europe and China; strong demand for China V HDD catalysis in H1 21

High sales volumes and new customer wins in PEM fuel cell catalysis for FCEVs

ENERGY & SURFACE TECHNOLOGIES



Revenues +12%
Adjusted EBIT +85%

Higher sales volumes of cathode materials for EVs in Rechargeable Battery Materials

Extraordinary strong contribution from Cobalt & Specialty Materials and - to a lesser extent - Metals Deposition Solutions

Adj. EBIT well up, higher revenues compensating increase in fixed costs, as anticipated

RECYCLING



Revenues +33%
Adjusted EBIT +58%

New record performance: significantly above the previous record of FY 2020

Strong performance across business units

Record metal prices, esp. for rhodium

Excellent supply and trading conditions

Outlook 2022

Umicore expects again a strong underlying performance in 2022 across all of its business groups, despite the cost inflation and provided that geopolitical developments, the pandemic or supply-chain constraints will not result in additional material disruptions to the economy or Umicore's operations. Assuming current metal prices prevail for the remainder of the year, earnings (including the effect of strategic hedging) would still include a significant precious metal price uplift versus 2020, albeit below the € 270 million uplift of 2021.

CATALYSIS



2022 adj. EBIT expected to be somewhat below record levels of 2021

Strong position in gasoline catalyst applications in China and Europe and further ramp-up of fuel cell activity despite limited visibility due to semiconductor shortage

Absence of tailwinds that benefited the business in the first half of 2021, such as the China V effect and peak PGM prices

ENERGY & SURFACE TECHNOLOGIES



2021 adj. EBIT expected to show a slight uplift in 2022 versus 2021

Sales and earnings growth in Rechargeable Battery Materials versus 2021

Assumption that the business units Cobalt & Specialty Materials and Metals Deposition Solutions will not repeat the extraordinary performance of 2021

RECYCLING



Another strong performance expected in 2022, albeit not at the record level achieved in 2021

Supportive supply mix as well as robust volumes in Precious Metals Refining.

Assuming current precious metal prices were to prevail throughout the year