

19 December 2013

Umicore acquires Palm Commodities International, a leading manufacturer and distributor of plating materials in the US

Brussels, 19 December 2013. Umicore announced today an agreement to acquire Palm Commodities International, a leading manufacturer and distributor of materials to the surface treatment industry in North America.

Palm Commodities, based in Nashville, Tennessee, generated \$ 75 million turnover (metal included) in 2012 and employs 52 people. It transforms nickel and cobalt into plating chemicals and provides an extended customer portfolio, excellence in logistics support and customer service. Palm Commodities will be integrated in the Cobalt & Specialty Materials business unit and will enable Umicore to expand its reach into the important North American plating market where customers serve a variety of industries including automotive, construction and electronics.

Bill Fields, the founder and CEO of Palm Commodities, commented: "I am excited and pleased to transition the Palm business to Umicore as I am nearing the end of my career in the metal finishing industry. This transaction will capitalize on the natural synergies of Palm and Umicore, resulting in increased resources for our customers and opportunities for our employees."

Joris van Hove, global business director Umicore, commented: "We are very pleased with this acquisition and the benefits it will bring to our current position in the plating market. It underlines our commitment to further expand our activities geographically, to strengthen our product portfolio and to add an additional step in the overall value chain."

Closing is anticipated at the end of 2013.

Note to editors

Plating refers to any number of chemical or electrochemical processes used to apply layers of certain metals, such as nickel, to the surface of metal or plastic components to enhance physical properties including corrosion resistance, wear resistance and decorative appearance. Applications are broad based including aerospace, automotive, consumer goods, electronics, oil and gas production, plumbing fixtures and many others.