2016 Q1 highlights

- **Revenues +1%**: strong growth in Automotive Catalysts and Rechargeable Battery Materials more than offset impact of lower metal prices
- **Catalysis +12%**: strong demand levels and supportive mix
- **Energy & Surface Technologies - 4%**: impact of lower cobalt and nickel prices in Cobalt & Specialty Materials largely offset by revenue growth in Rechargeable Battery Materials
- **Recycling -8%**: reflecting lower metal prices and reduced demand in several product businesses

- **Growth investments** on or ahead of schedule and additional capacity expansion investments for Rechargeable Battery Materials under review
Based on the first quarter performance and assuming current market conditions continue to prevail, Umicore expects full year recurring EBIT to be in the range of € 335 million - € 360 million.

This reflects strong year-on-year growth in Automotive Catalysts and Rechargeable Battery Materials more than offsetting the impact of lower metal prices on the recycling activities.
2016 Q1 business review

Revenues up 12%

- Strong underlying growth in **Automotive Catalysts**:
  - Higher demand and better product and regional mix for LDV catalysts
  - Ramp-up of HDD catalyst production
- New production plants in Poland and India fully operational; construction of the new plant in Thailand on track
- Higher revenues in **Precious Metals Chemistry** due to solid demand from the automotive industry
2016 Q1 business review

Revenues down 4%

Strong volume and revenue growth in Rechargeable Battery Materials, driven by growing demand for (H)EV

Lower revenues for Cobalt & Specialty Materials as lower cobalt and nickel prices impacted refining and distribution activities

Higher revenues for Electro-Optic Materials supported by higher volumes in different product groups

Revenues for Electroplating and Thin Film Products lower compared to a strong first quarter in 2015
2016 Q1 business review

Revenues down 8%

Revenues for **Precious Metals Refining** impacted by lower metal prices
- Solid supply mix: higher arrivals of complex industrial by-products
- Processed volumes slightly lower due to scheduled maintenance shutdown
- Auxiliary investments in framework of capacity expansion on track

Revenues for **Jewellery & Industrial Metals** and **Platinum Engineered Metals** lower due to subdued demand in certain product groups

Smaller contribution from **Precious Metals Management** as a result of lower metal prices

Revenues in **Technical Materials** suffering from volume and price pressure; additional steps to improve sustainability of the business are being considered
Discontinued operations

2016 Q1 business review:

• Lower revenues in **Zinc Chemicals** reflecting lower zinc price and destocking in some end-markets

• Stable revenues in **Building Products**: higher revenues in Europe offset by lower revenues in the markets outside Europe

Divestment process:

• Building Products: on hold due to French competition case

• Zinc Chemicals: ongoing
• **Revenues +1% in the first quarter:** strong growth in Automotive Catalysts and Rechargeable Battery Materials more than offset impact of lower metal prices

• **Growth investments** on or ahead of schedule and additional capacity expansion investments for Rechargeable Battery Materials under review

• **Outlook 2016:** Based on the first quarter performance and assuming current market conditions continue to prevail, Umicore expects full year recurring EBIT to be in the range of €335 million - €360 million.
Financial calendar

26 April 2016  Ordinary General Meeting of Shareholders
29 July 2016  Half Year Results 2016
21 October 2016 2016 Third Quarter Trading Update
10 February 2017 Full Year Results 2016
31 July 2017  Half Year Results 2017

Forward-looking statements

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

Readers are cautioned that forward-looking statements include known and unknown risks and are subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of Umicore.

Should one or more of these risks, uncertainties or contingencies materialize, or should any underlying assumptions prove incorrect, actual results could vary materially from those anticipated, expected, estimated or projected.

As a result, neither Umicore nor any other person assumes any responsibility for the accuracy of these forward-looking statements.