Closing remarks

Marc Grynberg
Chief Executive Officer
**Unique position in clean mobility**

**Our 2015 analysis is unchanged**

<table>
<thead>
<tr>
<th></th>
<th>Automotive catalysts</th>
<th>Battery materials</th>
<th>Fuel cell catalysts</th>
<th>Recycling services</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Umicore</strong></td>
<td>✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓</td>
<td>✓</td>
<td>✓ ✓ ✓ ✓</td>
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<tr>
<td>Automotive catalyst competitors</td>
<td>✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ (incumbent in spent automotive catalysts)</td>
<td></td>
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<tr>
<td>Battery material competitors</td>
<td></td>
<td>✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓</td>
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<tr>
<td>Fuel cell catalyst competitors</td>
<td>✓ ✓ ✓ ✓</td>
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<td>✓ ✓ ✓ ✓</td>
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</tbody>
</table>

Incumbent

Early stage
The certainty is diversity
Technological flexibility the only answer to mixed challenges

UMICORE IS NOT AGNOSTIC IN TERMS OF VALUE AND TECHNOLOGY

- Full electric, long-range
- Full electric, mid-range
- Plug-in hybrid
- Fuel cells
- Gasoline with particulate filters
- Diesel
- Gasoline
Catalysis or Battery Materials?
Catalysis and Battery Materials
Not one or the other… BOTH

Unprecedented growth driven by ever-tougher legislation

Diversified technology needed to answer the differing strategies of the OEMs

Umicore is uniquely positioned to thrive in both areas
Capital Market Day attendance

Korea 2012: 20
Korea 2018: 70
materials for a better life