Strategy Drivers
External strategy drivers

External

Are we in the right markets?

Umicore 2030

RISE

Do we have the right portfolio?

Internal
External strategy drivers

Are we in the right markets?
Accelerating megatrends drive all activities
Mobility transformation is radically accelerating…

Light-duty vehicles
Proportion by powertrain in global car production 2021-2030

- 93% ICE in 2021
- 5% BEV in 2021
- 57% ICE by 2030
- 34% BEV by 2030

Source: Umicore market model based on various external sources
BEV = battery electric vehicle; FC = fuel cell vehicle; PHEV = plug-in (hybrid) vehicle
ICE = internal combustion engine (gasoline/diesel) only

Regulatory push
Customer pull
OEMs gearing to EVs
Regional differences

BEV
FC
PHEV
ICE only
… resulting in high growth potential for Umicore

Addressable mobility market for Umicore

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
<th>Size multiple '21-'30</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>~€9B</td>
<td>~1x</td>
</tr>
<tr>
<td>2026</td>
<td>€25-30B</td>
<td>~10-20x</td>
</tr>
<tr>
<td>2030</td>
<td>€25-30B</td>
<td>6-8x, 7-8x</td>
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**Umicore value contribution per EV significantly higher than for ICE**

**Strong underlying market growth**

- Vehicle electrification, with Europe and China leading the trend
- AC market expected to peak by ~2025 thanks to post-COVID rebound and more stringent regulation
- Battery recycling & Fuel Cell catalysts expected to strongly take off as of ~2030

Shift to cleaner mobility will drive a 3X increase in Umicore’s mobility driven addressable market by 2030
External strategy drivers

Do we have the right portfolio?
Synergetic portfolio with acceleration potential from RISE pillars

<table>
<thead>
<tr>
<th>Commercial</th>
<th>Metal management</th>
<th>Metal sourcing, trading &amp; financing expertise</th>
</tr>
</thead>
<tbody>
<tr>
<td>Material circularity</td>
<td>Circularity in all our activities (including closed loop)</td>
<td></td>
</tr>
<tr>
<td>Customer intimacy</td>
<td>Reliable transformation partner to automotive players (from combustion to electric)</td>
<td></td>
</tr>
<tr>
<td>Operational Efficiency</td>
<td>Group-wide (digital) initiatives and excellence in metal-based chemistry operations</td>
<td></td>
</tr>
<tr>
<td>ESG</td>
<td>Leadership in sustainability incl. decarbonization of battery supply chain</td>
<td></td>
</tr>
<tr>
<td>Talent</td>
<td>Global talent management, talent mobility e.g. AC to RBM and FC, PMR supporting BRS, etc.</td>
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<tr>
<td>Culture</td>
<td>Strong culture of innovations evolving towards scale material applications</td>
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</table>
Unique combination of metals expertise and automotive DNA create unique value proposition

E-mobility largely depends on metals:

- **Criticality of sourcing**: Demand x6-8 by 2030

- **Criticality of transformation**: Drives car cost & performance (safety, affordability, durability)

- **Criticality of recycling**: ESG imperative supported by increasing regulation

Our portfolio has all the right materials expertise... combined with auto DNA
RISE pillars enabling all activities to thrive, making Umicore a net beneficiary from megatrends

Unique portfolio of mutually reinforcing activities

Strong foundations and successful track record

Anticipating megatrends and embracing them as our business drivers

Sustainability deeply embedded in our DNA

Reliable Transformation Partner

Innovation & Technology Leader

Sustainability Champion

Excellence in execution

We listen to the voice of our customers and focus on solving their issues

We are an innovation and technology leader delivering value through innovation in metal science, metallurgy and metal chemistry

We embed sustainability in our products and services and in the way we do business

We achieve competitive cost positions through investment in operational excellence and digital
Net beneficiary of a changing world

Megatrends
Supporting our business model

Portfolio
Synergetic, coherent, competitive

Purpose
Sustainability at the core

Umicore 2030
RISE

Writing the next chapter of Umicore as the circular materials technology company

2030
GROWTH
>100% Revenues

PROFIT
>20% EBITDA margin

RETURN
15% ROCE

Grow like a start-up
Create value as an established company
materials for a better life