Umicore 2030
RISE
Capital Markets Day 2022
This presentation contains forward-looking information that involves risks and uncertainties, including statements about Umicore’s plans, objectives, expectations and intentions.

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Agenda

1. Excellent starting position
   Mathias Miedreich

2. Strategy drivers
   Frank Daufenbach

3. Growth, returns & cashflows
   Filip Platteeuw

4. We Go for Zero
   Géraldine Nolens

5. Accelerating need for Advanced Materials
   Advanced materials as a key enabling technology in various sectors
   Denis Goffaux
   Leadership in sustainable, complex and low carbon recycling in Precious Metals Refining
   Denis Goffaux

6. Mobility Transformation
   Capture profitable growth and create sustainable value in Rechargeable Battery Materials
   Ralph Kiessling
   Capture peak profitability and maximize cash in Automotive Catalysts
   Bart Sap
   Capture the start of market expansion in Fuel Cell Catalysts
   Bart Sap
   Capture growth opportunities in circular battery value chain with Battery Recycling Solutions
   Kurt Vandeputte

7. Closing remarks
   Mathias Miedreich
Excellent starting position

Mathias Miedreich
Umicore Leadership overview

Mathias Miedreich
Chief Executive Officer

Filip Platteeuw
Chief Financial Officer

Frank Daufenbach
Chief Strategy Officer

Géraldine Nolens
Chief Legal Counsel
Executive Vice-President
Catalysis

Bart Sap
Executive Vice-President
Energy & Surface Technologies

Ralph Kiessling
Executive Vice-President
Recycling

Denis Goffaux
Executive Vice-President
Recycling
Take-aways after 9 months: Excellent starting position, clear next steps

**Technology**
- Very large and relevant repository of IP and technology vs. need of the market in mobility and advanced materials

**People**
- High level of know-how and capabilities, highly respected in industry / with customers – combined with strong sense of purpose

**Portfolio**
- Complementary portfolio of Business Units – in multiple dimensions (technology, business model, lifecycle and circularity)

**Sustainability**
- Historical leader and industry pace setter in sustainability and decarbonization of the BEV supply chain

**Visibility & Transparency**
- Necessity to give more insight on technology roadmaps, capacity, investment, regional expansion, partnerships, etc.

**Size & Speed**
- Prepare Umicore for unprecedented, high paced growth

**Ecosystem**
- Setup the most value creative partnership ecosystem with in the BEV supply chain – with full circularity
Rooted on sound foundations
Driving success and allowing continuity in our strategic journey

Unique business model
INTERNAL DRIVER

Supportive megatrends
EXTERNAL DRIVER

Industry leader in sustainability
Building on Horizon 2020 achievements
“Fit” and ready for the future

HORIZON 2020 SUCCESSFULLY DELIVERED

PUSHING INDUSTRY STANDARDS IN TERMS OF SUSTAINABILITY

REVENUES 2020 ADJUSTED EBIT 2020 ROCE
€3.2bn €536m 12.1%
+7% +12% CAGR 15-20

RECORD RESULTS IN 2021

Free Cash Flow
€4.0bn €989m

ADJUSTED EBIT ROCE
€972m 22.2%

Net debt / LTM adj. EBITDA ratio, well in I.G. territory
0.77

Let’s go for zero
UMICORE 2030 – RISE: scaling up our winning strategy

Strategy supported by powerful megatrends, esp. mobility transformation

Our portfolio drives unique value proposition as “reliable transformation partner” for mobility customers

Execution of our strategy and scaling-up will be supported by 4 implementation pillars

Our strategy will deliver fast, profitable growth with uninterrupted value creation to 2030 and beyond

Addressable mobility market
x3 by 2030

Customer momentum

Revenues ~ 2.5x 2021
EBITDA > 20%
ROCE 15%
Anticipating accelerating megatrends and embracing them as our business drivers
Unique value proposition to automotive customers

Proven
Industrial scale supplier in AC & RBM since decades

Upstream
Expertise in metal sourcing, trading and transformation

Closing the loop
Technology leader in metal recycling

From ICE to EV
Supporting the powertrain transition as a trustworthy partner

ESG Frontrunner
CO2 commitments and sustainability DNA
Rechargeable Battery Materials - the plan to 2030

1. Pioneering Battery Materials
   - Starting of CAM R&D in 1995
   - Early move into industrial scale CAM production
   - Business-model: OEM Tier 2 / direct to cell makers
   - Technical interface: cell makers

2. Re-Shaping
   - Market shift to OEM Tier-1 involvement business models, next to cell makers
   - Technical interface: OEM
   - Customer and platform diversification
   - Pioneering new OEM co-investment / partnership model to secure demand and share investments

3. Ramping-up
   - Expanding global footprint to support customer SC needs “from mine to battery”
   - Accelerate implementation of advanced chemistries roadmap & SSB

4. Value creative growth
   - Significant growth in sweet-spot phase for returns
   - Visible impact of Umicore Scope 3 initiative to decarbonize BEV supply chain
   - Full roll-out of advanced CAM technologies / SSB
Catalysis: capture peak in Automotive Catalysts and emerging growth in Fuel Cells

Fuel Cells: prepare growth acceleration after mid-decade

Automotive Catalysts: extending value capturing through presence in most attractive market segments with right technology

- Strong position in light-duty gasoline; segment benefiting most from upcoming emissions legislation
- Growing share in HDD segment in China and Europe

Continued focus on maximizing business value

2022-2027

- Continued focus on high-capacity utilization (>85%)
- Continued focus on process efficiency
- Technology value pricing as core principle

2028-2030

- Keep capacity utilization high (>85%) and align operations with market evolution
- Annual fixed cost reduction of € 100 Mn in 2030

~ € 3 billion cash delivered between 2022 and 2030
Recycling: Precious Metals Refining as solid platform to enable success in Battery Recycling

**EBITDA**

**Precious Metals Refining**
Undisputed leader in complex precious metals recycling with minimized carbon footprint

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**Battery Recycling**

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<tr>
<th>2022</th>
<th>2026</th>
<th>2030</th>
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<tr>
<td><strong>Battery Recycling:</strong></td>
<td><strong>Battery Recycling:</strong></td>
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<td><strong>Pioneer in Europe</strong></td>
<td><strong>Scale-up in Europe and prepare</strong></td>
<td><strong>Entry in North America</strong></td>
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<tr>
<td>• Leverage 10kt plant and recycling know-how to establish strong position</td>
<td>• Launch 150kt plant in 2026 as pioneer in Europe</td>
<td>• Umicore Pyro/Hydro technology best in cost and sustainability</td>
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<td>• Prepare high-volume plant in EU</td>
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Recycling Business Group maintaining superior returns despite normalizing PGM prices, investing in battery recycling and sustainability

>30% of Business Group EBITDA
Complementary portfolio enables value creation during the entire plan

MOBILITY TRANSFORMATION

1. Rechargeable Battery Materials
2. Fuel Cells
3. Battery Recycling Solutions
4. Automotive Catalysts

Scale-up
Invest to capture profitable growth

FCF
Operate for cash

GROWING NEED FOR ADVANCED MATERIALS

1. Cobalt & Specialty Materials
2. Electro-Optic Materials
3. Metal Deposition Solutions

Precious Metals Chemistry

Precious Metal Refining
Jewelry & Industrial Metals
Precious Metals Management

Cultivate
Develop for ROCE and diversification
Mobility transformation unlocking transformational growth for Umicore

- Profitable growth with adjusted EBITDA margins > 20% throughout the period
- Uninterrupted value creation at Group level

2021: €4.0 bn
2030 Vision: + €5 bn to €6 bn

Now: Based on gradual PCM prices normalization scenario and battery metal prices at 2021 levels
Reliable Transformation Partner
Innovation
& Technology Leader
Sustainability Champion
Excellence in execution
Writing the next chapter of Umicore as the *circular materials* technology company
Our journey towards 2030 has started
materials for a better life