

Umicore provides earnings guidance for full year 2018 at its shareholders' meeting

In the context of the ordinary shareholders' meeting, CEO Marc Grynberg reiterated his confidence that revenue and earnings would keep growing materially in 2018 on the back of strong demand across activities in Energy & Surface Technologies.

Considering actual performance in the first quarter and forecast demand for the remainder of the year, Umicore expects full year recurring EBIT to be in a range of € 510 million to € 550 million, assuming current market and macroeconomic conditions continue to prevail. While all three business groups are expected to contribute to this year's revenue and profit growth, the vast majority of the growth should come from Energy & Surface Technologies.

Next to the fast ramp-up in sales of cathode materials used in rechargeable batteries for the transportation segment, Umicore continues to benefit from higher demand and prices in the cobalt and nickel related businesses. All strategic growth investments including the programme to ramp-up cathode materials production capacity are progressing well.

For more information

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Umicore profile

Umicore is a global materials technology and recycling group. It focuses on application areas where its expertise in materials science, chemistry and metallurgy makes a real difference. Its activities are organised in three business groups: Catalysis, Energy & Surface Technologies and Recycling. Each business group is divided into market-focused business units offering materials and solutions that are at the cutting edge of new technological developments and essential to everyday life.

Umicore generates the majority of its revenues and dedicates most of its R&D efforts to clean mobility materials and recycling. Umicore's overriding goal of sustainable value creation is based on an ambition to develop, produce and recycle materials in a way that fulfils its mission: materials for a better life.

Umicore's industrial and commercial operations as well as R&D activities are located across the world to best serve its global customer base. The Group generated a turnover of € 12.3 billion (€ 2.9 billion excluding metal) in 2017 and currently employs 9,700 people.