

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 organized 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 development and essential to everyday life.

Outlook 2019

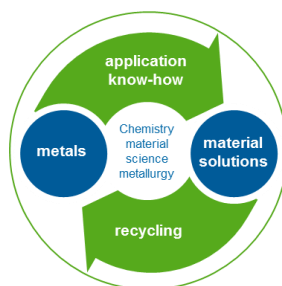
The long-term fundamentals of our business are strong and we are excited about our prospects, notwithstanding current challenges in the macro economic environment impacting in particular the automotive sector. We remain on track to capture the upside potential of some 35% to 45% over and above the original Horizon 2020 ambitions while maintaining the 15%+ ROCE target at Group level.

We will make further progress in the execution of our growth strategy through 2019. However, we expect that REBIT growth in 2019 will be tempered by the present subdued demand in the automotive and consumer electronics sectors, combined with increased depreciation charges, R&D and start-up costs as well as the timing of new capacity.

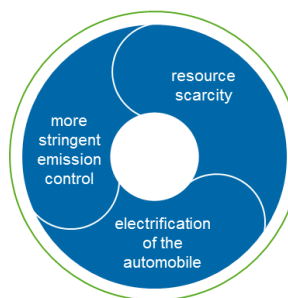
In Catalysis, new capacity will come on stream in China and Europe towards the end of the year to accommodate for recent platform wins compliant with new legislations. In Energy & Surface Technologies, the introduction of new xEV models and the start-up of greenfield capacity in the second part of the year will drive growth in Rechargeable Battery Materials. We do not expect a recurrence of the exceptional profitability from which we benefitted in the first half of 2018 in Cobalt & Specialty Materials. In Recycling, we will combine the regular maintenance of the Hoboken smelter with optimization investments and this will result in an extended shutdown of the plant in the first quarter of the year. Taking account of this shutdown, we expect processed volumes to be roughly in line with the levels reached in 2018.

Our foundations

Unique business model



Supportive megatrends



Industry leader in sustainability



Who we are



One of three global leaders in emission control catalysts for light-duty and heavy-duty vehicles and for all fuel types



A leading supplier of key materials for rechargeable batteries used in hybrid & electric cars and portable electronics



The world's leading recycler of complex waste streams containing precious and other valuable metals

Our Group structure



Automotive Catalysts
Precious Metals Chemistry



Cobalt & Specialty Materials
Rechargeable Battery Materials
Electroplating
Electro-Optic Materials



Precious Metals Refining
Jewellery & Industrial Metals
Precious Metals Management

FY 2018 key figures

million €	FY 2017	FY 2018	Δ
Revenues (excluding metal)	2,916	3,271	+12%
Recurring EBITDA	599	720	+20%
Recurring EBIT	410	514	+25%
Recurring net profit (Group share)	267	326	+22%
Capital expenditure	365	478	+31%
Return on capital employed (ROCE)	15.1%	15.4%	-
Recurring EPS (in €)**	1.22	1.36	-
Dividend (in €)**	0.70	0.75	-
Net debt	840	861	+3%
Gearing ratio	21.1%	24.4%	-
Workforce, end of period (fully consolidated)	9,769	10,419	+7%

** EPS and dividend for 2017 restated after the two-for-one share split on 16 October 2017.

Umicore Share

Share price*	€ 34.86
Outstanding share number*	246,400,000
Market Capitalization*	€ 8.6 billion
High/low 01/01/2018-30/06/2018	€ 53.96 - € 33.5
Share performance 01/01/2018-31/12/2018 (CAGR)	-12.23%
Ticker symbol	UMI

*closing at 31/12/2018

Note: On 8 Feb. 2018, Umicore placed 22,400,000 new shares in the market through an ABB. As of 12 Feb. 2018, the total number of shares outstanding amounts to 246,400,000.



Note: On 16 October 2017, each Umicore share was split into 2 new shares. All data in this graph were updated accordingly.



- Recurring EPS
- Dividend
- Pay-out ratio

Financial Calendar

25 April 2019	AGM
2 May 2019	Dividend payment date
31 July 2019	Half Year Results 2019
7 Feb. 2019	Full Year Results 2019

Contact Investor Relations

Evelien Goovaerts
evelien.goovaerts@umicore.com
+32-2-227 78 38

Eva Behaeghe
eva.behaeghe@umicore.com
+32-2-227 70 68

Aurélie Bultynck
Aurelie.bultynck@umicore.com
+32-2-227 7434

Umicore N.V. / S.A.

Broekstraat 31 Rue du Marais
B-1000 Brussels, Belgium

Reasons to invest in Umicore

- We are leaders in the markets we serve thanks to our metal know-how, innovative technology and a deep understanding of our customers' needs. Additionally, our closed loop business model gives us a competitive edge.
- We have developed unique positions in recycling and in materials that enable clean mobility.
- We have a clear growth path based on providing solutions to the key megatrends of resource scarcity, the need for cleaner air and drive towards electrified transportation. And we've made significant investments to ensure that we capture these opportunities.
- We are a leader in sustainability: through our products and services and through the way we run our operations.
- We deliver value for our shareholders by consistently providing superior returns over the long term.

Horizon 2020 objectives

By 2020 we have...

Economic objectives



Clear leadership in clean mobility materials and recycling



Doubled the size of the business in terms of earnings



Rebalanced the portfolio & earnings contributions

Social and environmental objectives



SUSTAINABLE SUPPLY

Leveraged our sustainability expertise in the supply chain



SUSTAINABLE PRODUCTS AND SERVICES

Developed selective sustainability-driven products and services



EFFICIENT OPERATIONS

An even more efficient use of metals, energy and other substances in our operations



SAFETY, HEALTH & PEOPLE ENGAGEMENT

Made further advances in being considered a great place to work