

## Umicore completes acquisition of cobalt refining and cathode precursor activities in Finland

Umicore announced today that it has completed the acquisition of the cobalt refining and cathode precursor activities in Kokkola, Finland, from Freeport Cobalt for an amount of \$ 203 million on a debt and cash free basis (including approximately \$ 50 million of net working capital). All regulatory clearances in relation to the transaction have been obtained.

It is anticipated that the acquisition will be earnings accretive from 2020 and value accretive from 2021, after completion of the integration process and a reduction of the net working capital resulting from supply chain synergies.

### About Umicore

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 revenues (excluding metal) of € 1.6 billion (turnover of € 7.6 billion) in the first half of 2019 and currently employs 10,700 people.



## For more information

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