

Q1 Update 2010



Q1 overview

- Umicore performed very well in the first quarter of 2010
- Revenues up by 17% year-on-year and also showed a strong improvement on Q4 2009
- The full benefits of the cost reduction measures are now being felt
- The improvements in the business environment, coupled with metal price increases, have led to increased working capital requirements

Q1 business summary

- Advanced Materials revenues up 16%
 - Improvements in all Cobalt and Specialty Materials activities
 - Strong sales of Ge substrates; optics sales slightly lower compared to strong 2009
 - Recovery in Element Six Abrasives
- Precious Metals Products and Catalysts revenues up 29%
 - Automotive Catalyst sales volumes improved in line with global auto production, which was up by 47%
 - End-markets for all other precious metals businesses showed notable improvements
 - The full impact of the cost reduction measures in Automotive catalysts and Technical materials was felt

Q1 business summary

- Precious Metals Services revenues up 9%
 - Buoyant supply conditions, leading to a much improved mix
 - Higher spot metal prices both for pgms and other metals
 - By-product prices have also improved
- Zinc Specialties revenues down 6%
 - Some improvement in overall demand for zinc chemicals
 - Tight supply conditions persist for recyclables
 - Building market in Europe experienced a very slow start to the year

Outlook

- Based on the first quarter performance and assuming current market conditions continue to prevail, Umicore expects full year recurring EBIT to be in the range of € 260 million to € 290 million.
- This reflects improving demand in most segments, buoyant supply conditions in Precious Metals Services and the impact of higher precious metals prices.

Capital Markets Day

- Programme
 - Company strategy update
 - Focus on Recycling Solutions
 - Site visit
- Date: 18-19 November 2010
- Location: Hoboken, Belgium



Forward-looking statements

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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