



2012 Q3
trading update

2012 Q3 highlights

Revenues up by 2%

Economic environment deteriorated in Q3 vs previous quarters

- **Performance Materials** businesses most affected
- Most markets in **Energy Materials** weakened further, except for Rechargeable Battery Materials
- Further decrease of European automotive production impacting **Catalysis**
- Supply environment remains very supportive in **Recycling**

Steps taken to adjust costs and production to demand levels

Long term strategy and investments unaffected by the current economic picture

Positive cashflow generation and further net debt reduction

2012 full year outlook

Despite a more testing economic environment for many of Umicore's businesses, full year recurring EBIT is still expected to be within the range provided in July of between € 370 to 390 million, corresponding to an EBITDA in excess of € 500 million

2012 Q3 business review

Catalysis

Revenues up 3%

Automotive Catalysts revenues and sales volumes grew in line with global car production (+2%)

- Outperformance in North America
- Negative impact from lower European car production and lower diesel share in the market
- Growth in other regions in line with market

Revenues increased in **Precious Metals Chemistry**, with continued success in life science applications

Energy Materials

Revenues up 8%

Significant increase in sales volumes for **Rechargeable Battery Materials**, especially for high-end portable electronics

Cobalt & Specialty Materials revenues higher due to recycling volumes; lower revenues for product businesses

Lower revenues for **Electro-Optic Materials** due to lower sales volumes of substrates and optical blanks

Lower revenues for **Thin Film Products** due to delayed investments at display manufacturers

2012 Q3 business review

Performance Materials

Revenues down 9%

Building Products' sales volumes down especially in Germany and overseas markets

Lower sales volumes of brazing alloys and contact materials in **Technical Materials**

Higher sales of Zn powders more than offset by lower sales volumes for Zn oxides and battery materials in **Zinc Chemicals**

Postponed investments by display manufacturers impact **Platinum Engineered Materials**

Steady performance of **Electroplating** with successful new products

Lower sales volumes in **Element Six Abrasives**

Recycling

Revenues up 8%

Revenues up for **Precious Metals Refining**

- Supply conditions largely unchanged for industrial residues, e-scrap and industrial catalysts
- Autocat supply remains subdued
- Stable received metal prices

High Ag price led to lower demand for silver-based products in **Jewellery & Industrial Metals**

Less favourable trading conditions for **Precious Metals Management**

New OEM award for **Battery Recycling**

Selective adjustments to production footprint

Umicore and its associates decided on selective adjustments to production footprint in Q3

- Closure of the Jewellery & Industrial Metals facility in Foshan, China
- Ceasing production of AZO targets in Balzers, Liechtenstein
- Element Six Abrasives to stop carbide production in Springs, South Africa

Further adjustments to the cost base under review

Investments to support long term growth ambitions

New investments were announced in Q3 to support Umicore's long term growth ambitions

- Upgrade of Co powders production in Olen, Belgium
- Additional cathode materials capacity in Jiangmen, China
- Expansion of Ag recycling & refining in Pforzheim, Germany

All previously announced investments are progressing according to plan

Strong balance sheet supports growth ambitions

Financial calendar

07/02/2013	2012 results
30/04/2013	AGM
30/04/2013	2013 Q1 trading update
30/07/2013	2013 H1 results

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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