



# Umicore Investor Presentation

November 2025

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This presentation is provided solely for general information purposes about Umicore and its activities.

**This presentation is incomplete without reference to its oral introduction and the related press release. This presentation should be evaluated only in conjunction with them.**

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# Agenda

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1.  
About Umicore

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2.  
Core 2028  
Umicore's mid-  
term plan to 2028

Maximizing cash  
generation from  
foundation businesses  
and recover value in  
Battery Cathode  
Materials

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3.  
Core 2028  
Umicore's financial  
strategy

Rigorous capital  
deployment and solid  
cash generation

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4.  
HY 2025 performance  
and 2025 outlook



  
**umicore**

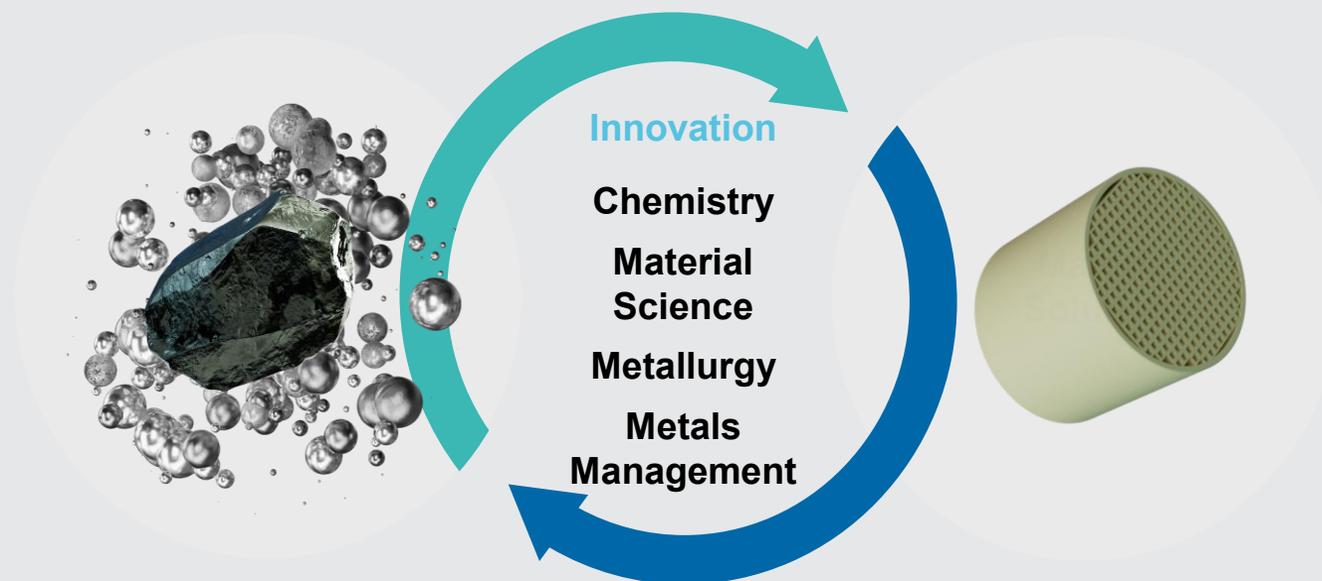
# 1. About Umicore

**Umicore's history stretches > 200 years, with roots in mining and smelting.**

**We transformed into a global leader in advanced materials technologies and recycling.**

**Our circular business model is more relevant than ever and at the core of everything we do**

Umicore's business model is built on a closed-loop system that integrates metals refining, production, and recycling.



Our capabilities allow us to tailor solutions for customers, innovate across sectors and build leadership positions.



## 2. Core mid-term plan 2028

**Maximize cash generation from foundation businesses  
and recover value in Battery Cathode Materials**

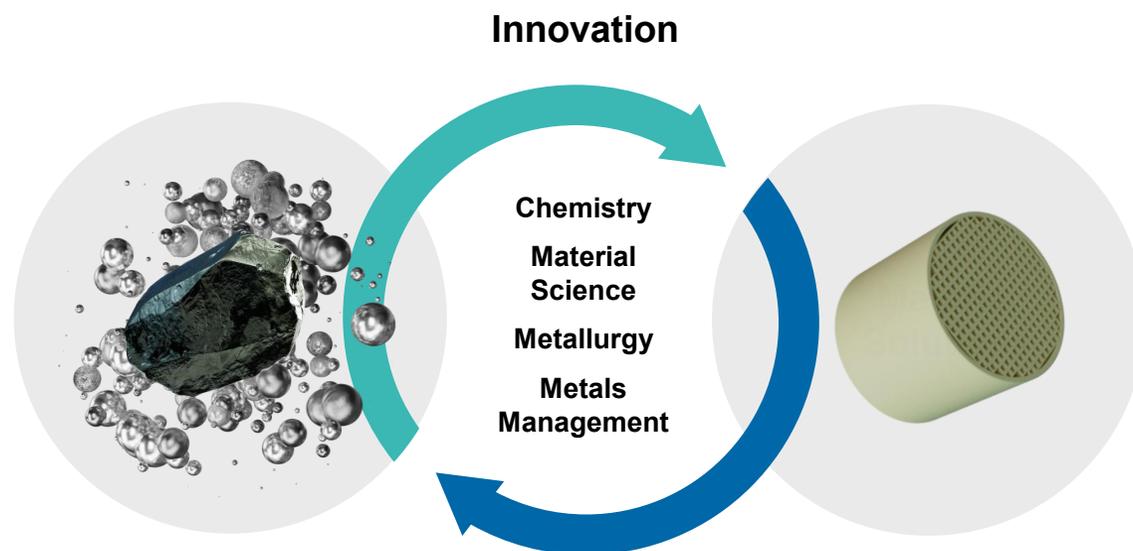
Our business model is more relevant than ever and **at the core of everything we do**

Working closely with our **customers**, we **innovate** and tailor for their needs

Building on our **core capabilities** we focus on applications where we can attain **leadership**

We **bridge** critical metals with endless application possibilities

And we **close the loop** over and over again

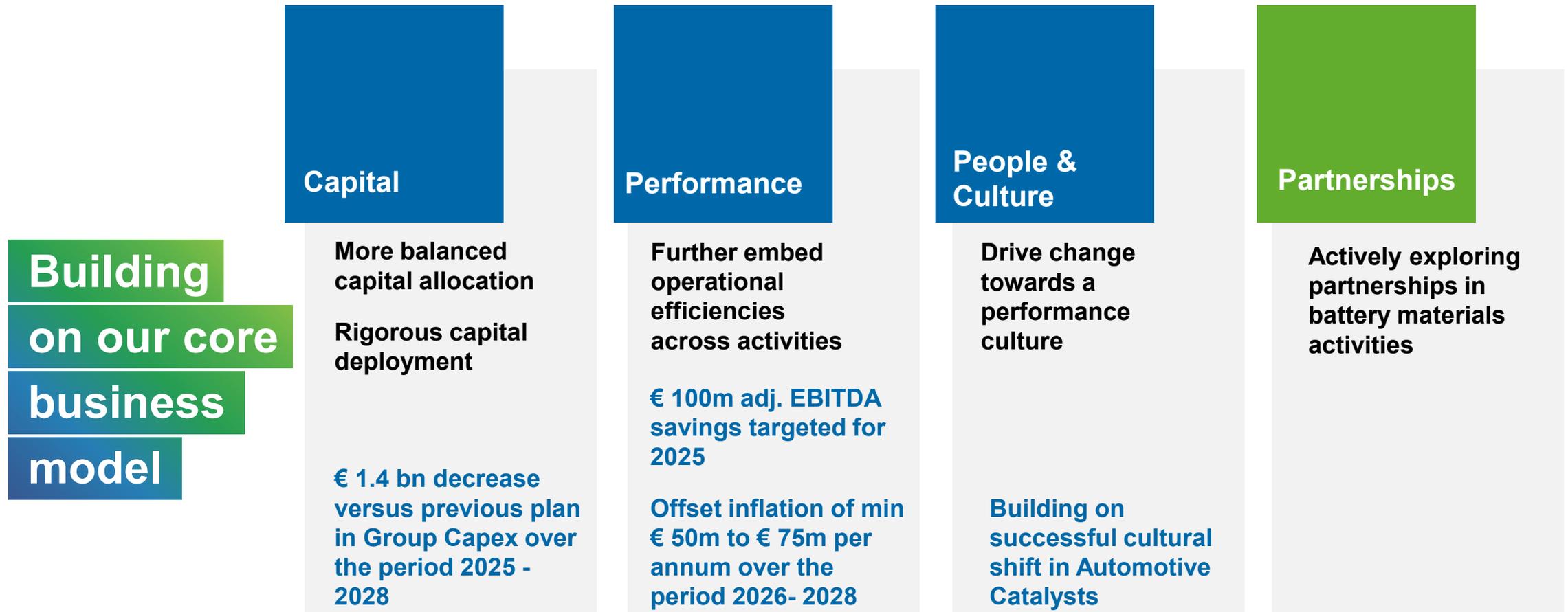


**Through our  
unique  
business  
model  
we embrace  
and  
benefit from  
megatrends**



# Our path forward

## Harnessing our strengths, focusing on 4 imperatives





## Leveraging our business model and portfolio: further maximizing cash generation potential of foundation businesses

### Catalysis

Maximize cash generation and drive quality of earnings in a mature market

### Recycling

Maximize cash generation from current assets, while investing for the future

### Specialty Materials

Selective investments in high-quality growth

Improve value creation in Cobalt & Specialty Materials

### Battery Materials Solutions

Recover value with cost & cash discipline

Actively exploring partnerships in battery materials activities

# Maximizing business value in Catalysis



## Automotive Catalysts

## Fuel Cell & Stationary Catalysts

## Precious Metals Chemistry



- Automotive Catalysts
- Precious Metals Chemistry
- Fuel Cell & Stationary Catalysts

<sup>1</sup>Revenues (excluding metals): All revenue elements - value of the following purchased metals : Au, Ag, Pt, Pd, Rh, Co, Ni, Pb, Cu, Ge, Li and Mn

One of the world's **leading producers** of **emission control PGM based catalysts** for gasoline and diesel ICE\* in light-duty and heavy-duty vehicles

**Global leading market position in gasoline** light-duty, reflecting industry-leading gasoline technology

~85% of revenues of LDV of which ~83% from gasoline

**Structural step-up in margins** in recent years

\* ICE: internal combustion engine (gasoline / diesel)

**Stationary emission control catalysts** for Power Generation, Refining & Petrochemicals, Chemical & Industrial plants and Marine engines

**Leading Pt-based fuel cell catalysts producer for hydrogen vehicles** with presence in Europe, Korea and China

**World class metals-based catalyst portfolio** for life-enhancing applications i.e. emission treatment technologies, cancer treatments, the production of fine chemicals and advanced electronics

# Maximizing business value in Catalysis



## Automotive Catalysts

Leveraging leadership in high-value **LDG** market, **moderate growth** & value perspectives in **HDD**

### CASH

Maximize **cash** and **quality of earnings** in a mature market

Fully leveraging **longer** dominance of the ICE drivetrain

## Fuel Cell & Stationary Catalysts

**Demand** from the hydrogen-based mobility segment set **to grow exponentially** towards 2040

### GROWTH

Capture **emerging growth** with **modest capital intensity**

## Precious Metals Chemistry

**Steady end market demand** from automotive, chemicals, electronics and pharmaceuticals

### PROFITABILITY

Drive sales through **customized innovation**

# Unique customer proposition in Automotive Catalysts



Longstanding reliable partner to customers

Strong presence in long-lasting light-duty markets

Balanced footprint to support customer needs globally

Maximizing value for customers

Umicore 2024 light-duty catalyst volumes by region



Leading incumbent position in key LDG growth markets

Cooperating with all major OEMs, incl. Chinese domestic

Well positioned with **global production footprint** and **ability to flexibly adjust** based on demand

Entering **new types of partnerships**, leveraging insourcing and supporting our customers' transformation

'Win-win' by **reducing customer costs** across supply chain

# Maximizing cash and driving quality of earnings in Automotive Catalysts

Building

on our core

business

model

Performance

People &  
Culture

## Global catalyst market in mature market stage

Leveraging **unique customer proposition** as longstanding reliable partner

- **#1 position<sup>1</sup>** in attractive **light-duty gasoline** value pool
- Projected **global market share increase** in total **light-duty catalyst** market of 3 to 4% by 2028<sup>1</sup>

**Agile footprint**

**Cost reductions**

**Net working capital**

- **€ 1.8bn cumulative cash flows** delivered in 2022-24, **additional > € 1bn cumulative cash flows** to be delivered between 2025-28<sup>2</sup>
- Close to **70% of NWC reduction** past two years, slight increase in NWC reflecting market share gains in LDG<sup>2</sup>

Excel in **execution**

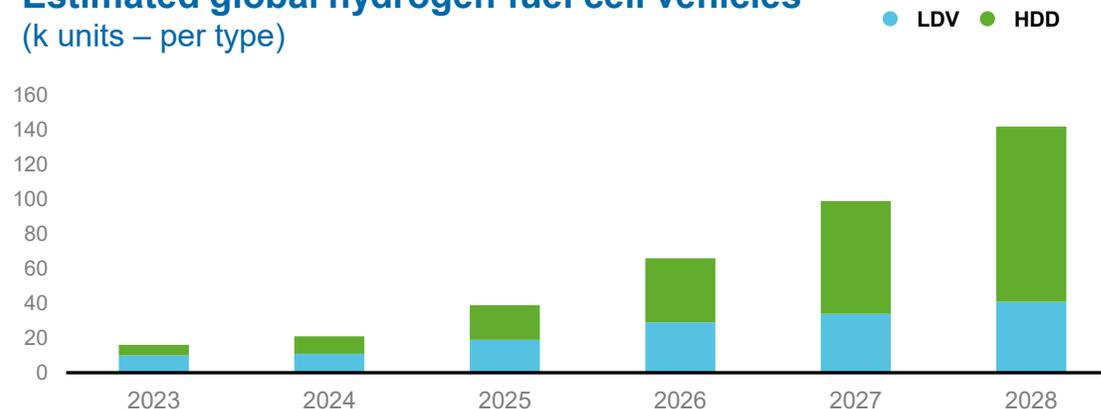
Enable **flexibility and efficiency mindset**

- Continue culture journey to embrace transformation and enable flexibility and efficiency mindset

# Capture emerging growth in Fuel Cell Catalysts

## Estimated global hydrogen fuel cell vehicles<sup>1</sup>

(k units – per type)



Compelling growth potential, in particular for long haul heavy-duty trucks

### Industry benchmark PEM catalyst technology

- Performance & cost leader with superior efficiency, durability and PGM use<sup>2</sup>
- Roadmap to reduce PGM loadings and increase cost competitiveness
- Inhouse and open innovation programs to maintain lead

### Diversified customer portfolio, strong in key growth market China

- > 20 customers with awarded business or technical qualified in North-America, Europe, China and Korea
- Current customer portfolio includes 4 of the top 5 automotive fuel cell system suppliers in China

### Capacity investment to support growth for years to come

- Existing R&D and manufacturing footprint in Europe and Korea
- Mass production plant to be commissioned in China early 2026

<sup>1</sup> Source: S&P and Umicore | <sup>2</sup> Based on customer benchmarks

# Core 2028 – Catalysis

## Our ambitions



Revenue<sup>1</sup>  
in 2028

~ € 1.8bn

Adj. EBITDA  
margin  
in 2028

~ 25%

ROCE  
in 2028

> 35%

**Capex 2025-28: < € 300mn**

**FCF<sup>2</sup> 2025-28: > € 1.4bn**

<sup>1</sup>Revenues (excluding metals): All revenue elements - value of the following purchased metals : Au, Ag, Pt, Pd, Rh, Co, Ni, Pb, Cu, Ge, Li and Mn  
Precious metals - Gold, Silver, Rhodium, Platinum and Palladium - forecasted at rates as observed end of Jan. 2025

<sup>2</sup>Free Cash Flow includes cash flow generated from operations (incl. changes in working capital) minus capital expenditures, capitalized development expenses and investments into JVs

# Industry leading value creation in Recycling



## Precious Metals Refining

## Jewelry & Industrial Metals

## Precious Metals Management



- Precious Metals Refining
- Jewelry & Industrial Metals
- Precious Metals Management

- One of the **world's largest precious metals recycling** facilities and leader in recycling of **complex waste streams** containing precious and other non-ferrous metals
- Delivering **industry leading returns** over the past decade

- **Precious and platinum group metal products** (PGM) for jewelers, investment, glass and industrial sectors
- Offers **related short loop recycling services** to its clients

- **Metal services and trading**
- Global leader in the supply and handling of all precious metals
- Link between the recycling activities and producers in need of sustainably sourced metals

<sup>1</sup> Excluding Battery Recycling Solutions.

<sup>2</sup>Revenues (excluding metals): All revenue elements - value of the following purchased metals : Au, Ag, Pt, Pd, Rh, Co, Ni, Pb, Cu, Ge, Li and Mn

# Industry leading value creation in Recycling

## Precious Metals Refining

- Growing resource scarcity
- Strategic supply of critical raw materials
- Regulatory frameworks on circular economy and environmental performance

### CASH

**Maximize cash generation** of current assets

**Invest for the future** combining business opportunities and environmental performance

## Jewelry & Industrial Metals

- Global demand for jewelry and different industrial end-markets
- Evolution in the high-purity glass market and fertilizer industry

### PROFITABILITY

Maintain **regional leadership** for sustainable and resilient **value creation**

## Precious Metals Management

- Demand in Umicore business units and demand for physical delivery of metals

### PROFITABILITY

**Optimize** Umicore's Group global metal flows and metal financing

# Enhancing leadership through investments while strengthening performance

## Strengthening solid leadership position

Building

on our core

business

model

**Unique** integrated flow sheet

**Profitable revenue model** with a focus on value over volume

- Highly accurate **sampling & assaying**
- Technology, size & scale to **recover 17 metals**
- Integrated metal-processing ecosystem
- Continuously optimized for +30 years

Capital

**Invest for the future** combining environmental performance and business opportunities

- **Introducing new state-of-the-art hydro set-up:** strengthen best-in-class environmental position, more profitable supply, higher yields, improved throughput
- ~€ 400m<sup>1</sup> total capex by 2030 o/w **€ 300m included in plan in '27 and '28**

Performance

Operational & cost excellence  
 Topline measures  
 Technology & digitalization

- Operational streamlining; Debottlenecking
- Nexyclus, Service excellence, Quality of earnings
- Automation & digitalization

# Core 2028 ambitions – Recycling



Revenue<sup>1</sup>  
in 2028

~ € 800m

Adj. EBITDA  
margin  
in 2028

~ 35%

ROCE  
in 2028

> 40%

**Capex 2025 - 2028: ~ € 600m**

**FCF<sup>2</sup> 2025 - 2028: ~ € 400m**

<sup>1</sup>Revenues (excluding metals): All revenue elements - value of the following purchased metals : Au, Ag, Pt, Pd, Rh, Co, Ni, Pb, Cu, Ge, Li and Mn

Precious metals - Gold, Silver, Rhodium, Platinum and Palladium - forecasted at rates as observed end of Jan. 2025, other metals are forecasted at average 2024 rates.

<sup>2</sup>Free cash flow includes cash flow generated from operations (incl. changes in working capital) minus capital expenditures, capitalized development expenses and investments into JVs.

# Capturing growth opportunities while improving performance in Specialty Materials

## Electro-Optic Materials

## Metal Deposition Solutions

## Cobalt & Specialty Materials



- Cobalt & Specialty Materials
- Metal Deposition Solutions
- Electro-Optic Materials

- **#1 in Ge substrate applications**, strong player in infrared solutions
- Sourcing excellence & recycling
- Unique **innovations & IP**

- One of the world's **leading suppliers of products for precious metal-based coating of surfaces** in the nano and micrometer range
- Core competencies in **electrochemistry & metallurgy**

- **Global leader** in the recycling and refining of **nickel** and the transformation and marketing of **cobalt** and nickel specialty chemicals
- Multitude of applications in both **chemical** and **powder metallurgy**

- **Market intimacy** with joint developments and product co-engineering

<sup>1</sup>Revenues (excluding metals): All revenue elements - value of the following purchased metals : Au, Ag, Pt, Pd, Rh, Co, Ni, Pb, Cu, Ge, Li and Mn

# Capturing growth opportunities while improving performance in Specialty Materials

## Electro-Optic Materials

- High-growth market with several niche applications
- Growing at +10% CAGR by 2028, outpacing market

## GROW

- Valorize leadership position in high-growth applications
- Selectively invest in high-quality adjacencies

## Metal Deposition Solutions

- Demand for coating solutions from the electronics, semi-conductor, automotive, optics and jewelry industries
- Market growing at above-average GDP rates

## GROW

## Cobalt & Specialty Materials

- Demand from cobalt and nickel-based specialty chemicals for a wide variety of end-markets
- Volatile Co market

## IMPROVE

- Performance management
- Diversify further into attractive applications & segments

# Core 2028 ambitions – Specialty Materials



Revenue<sup>1</sup>  
in 2028

~ € 600m

Adj. EBITDA  
margin  
in 2028

> 20%

ROCE  
in 2028

> 12.5%

**CAPEX 2025 - 2028: < € 200m**

**FCF<sup>2</sup> 2025 - 2028: ~ € 300m**

<sup>1</sup>Revenues (excluding metals): All revenue elements - value of the following purchased metals : Au, Ag, Pt, Pd, Rh, Co, Ni, Pb, Cu, Ge, Li and Mn  
At average 2024 metal rates

<sup>2</sup>Free Cash Flow includes cash flow generated from operations (incl. changes in working capital) minus capital expenditures, capitalized development expenses and investments into JV



**Leveraging our  
business model  
and portfolio:  
Value recovery in  
Battery Cathode  
Materials**



**Catalysis**

Maximize cash generation and drive quality of earnings in a mature market



**Recycling**

Maximize cash generation from current assets, while investing for the future



**Specialty Materials**

Selective investments in high-quality growth

Improve value creation in Cobalt & Specialty Materials



**Battery  
Materials Solutions**

Recover value with cost & cash discipline

Actively exploring partnerships in battery materials activities

# Solid position in Battery Cathode Materials

## Building on our core business model

Sourcing expertise  
and flexibility

Strategic and flexible  
asset base and strong  
industrial capabilities  
with **> 20 years of  
experience**

Deep CAM application  
knowhow and leading  
NMC technology portfolio  
based on **> 25 years  
innovation**

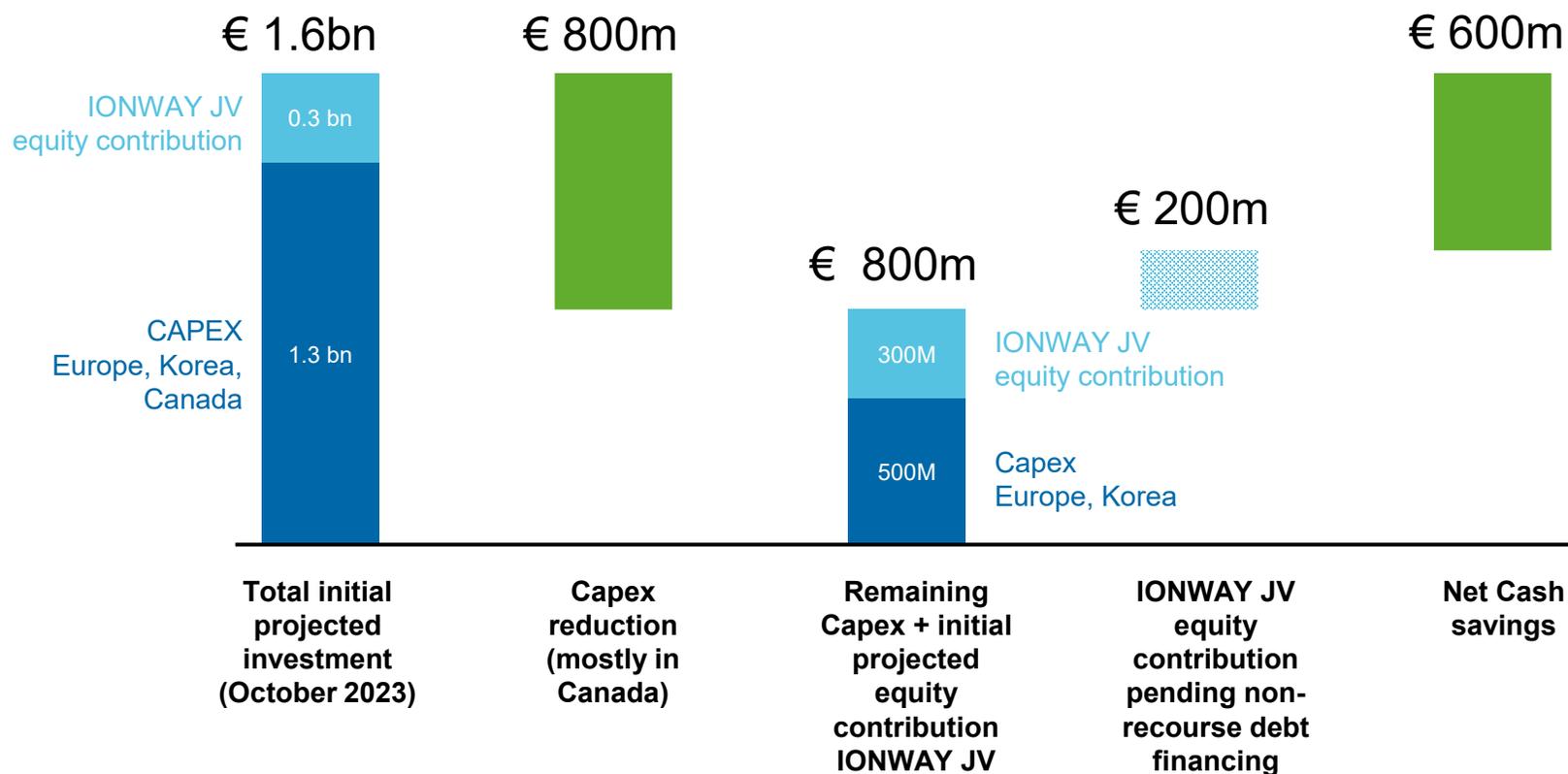
**Long-term  
customer  
partnerships and  
relationships** with  
take-or-pay and co-  
investments



**Additional  
requirements  
in a CAM  
market still  
taking shape**

# Rigorous capital deployment from 2025 to 2028

## Bringing down Capex with € 800m versus previous plan



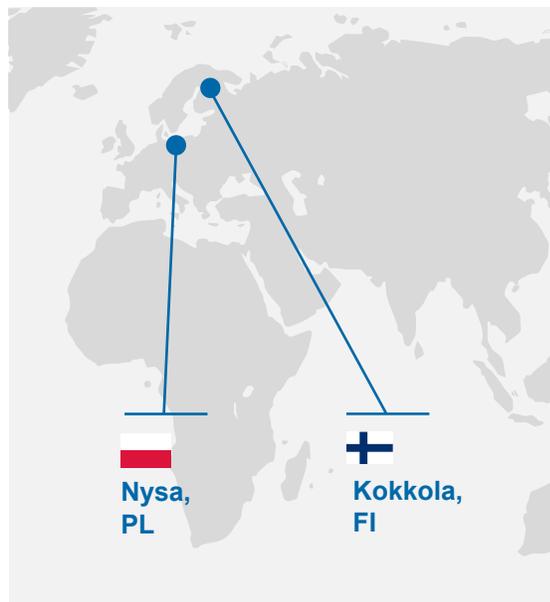
Identified Capex reductions of € 800m, primarily reflecting pause of Canadian pCAM and CAM investment

Net cash saving of € 600m

Note: Investments include Capex net of capital grants and equity contributions into JVs. Excludes capitalized development expenses.

# Remaining Capex investment of € 250m in Nysa

## Bringing CAM capacity up to 45 GWh end 2028



> 20% ROCE on remaining Capex investment

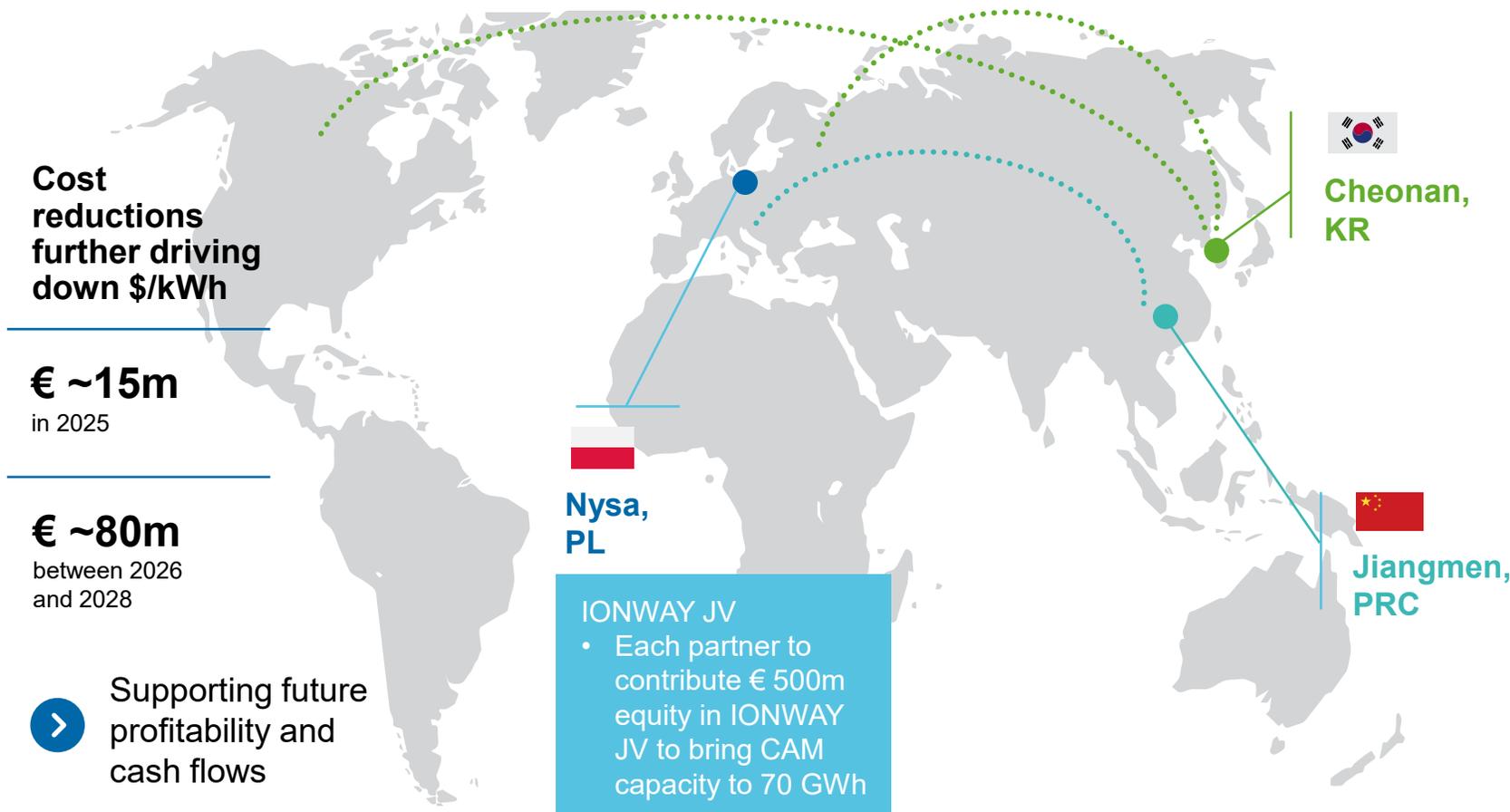
- Remaining investments to recover value
  - Delivering on customer and product commitments with Take-or-Pay provision
  - Unlocking substantial economies of scale
  - Highly competitive asset for partnership potential and customer diversification
  - Readiness for local content requirements

~15% reduction in capital density per kg by 2030



~20% reduction in €/kg manufacturing cost by 2028

# Remaining Capex investments

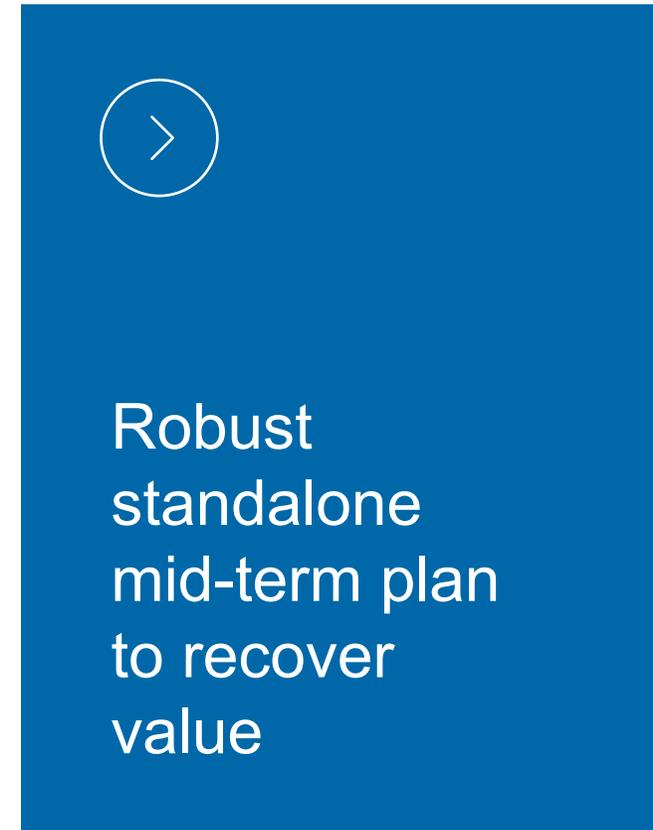
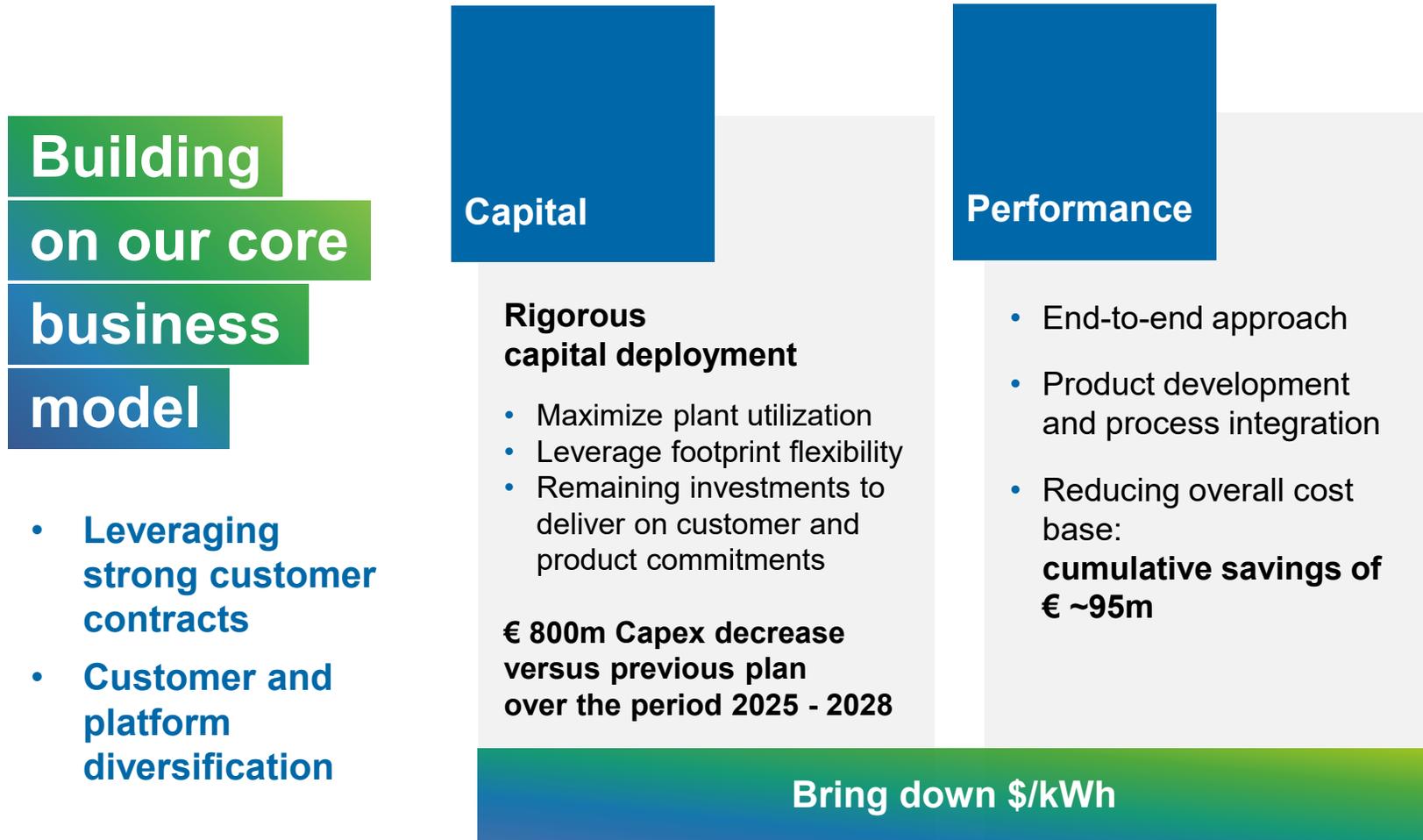


- Bringing CAM capacity to 40 GWh by end 2028
- > 15% ROCE on remaining Capex investment
- Remaining investment (€ 120m) to recover value:
  - Successful transfer of AESC supply from Canada to Korea, avoiding Capex investment in Canada
  - Covered by Take-or-Pay provision
  - Plant positioned as hub for North America

- Footprint optionality of cash neutral Chinese pCAM and CAM production
- Technology proximity to R&D headquarters and test centers of regional customers
- Capacity bridge for CAM and pCAM into Europe

# Path towards value recovery

Harnessing our strengths, focusing on capital and performance



Robust standalone mid-term plan to recover value

# Core 2028 ambitions – Battery Cathode Materials

## Standalone mid-term plan: value recovery with cash and cost focus



Revenue <sup>1</sup> in 2028  <b>~ € 1,100m</b>	Adj. EBITDA margin in 2028  <b>&gt; 25%</b>	ROCE in 2028  <b>~ 9%</b>
<b>Adj. EBITDA positive in 2026, Adj. EBIT positive in 2027</b>		
<b>Investments 2025-28:</b>		
<b>Capex to finalize footprint ~ € 370m</b>	<b>Equity contribution to IONWAY JV ~ € 500m</b>	
<b>FCF<sup>2</sup> 2025-2028: ~ € (600)m ; FCF positive from '27 onwards</b>		

<sup>1</sup>Revenues (excluding metals): All revenue elements - value of the following purchased metals : Au, Ag, Pt, Pd, Rh, Co, Ni, Pb, Cu, Ge, Li and Mn

<sup>2</sup>Free cash flow includes cash flow generated from operations (incl. changes in working capital) minus capital expenditures, capitalized development expenses and investments into JVs  
At average 2024 metal rates

**Mid-term plan  
significantly re-sized allowing  
for standalone execution**

No investments beyond current plan



**Actively exploring partnership  
options to accelerate  
value recovery**

Industry sees value in consolidation

### 3. Core 2028 - Umicore's financial strategy

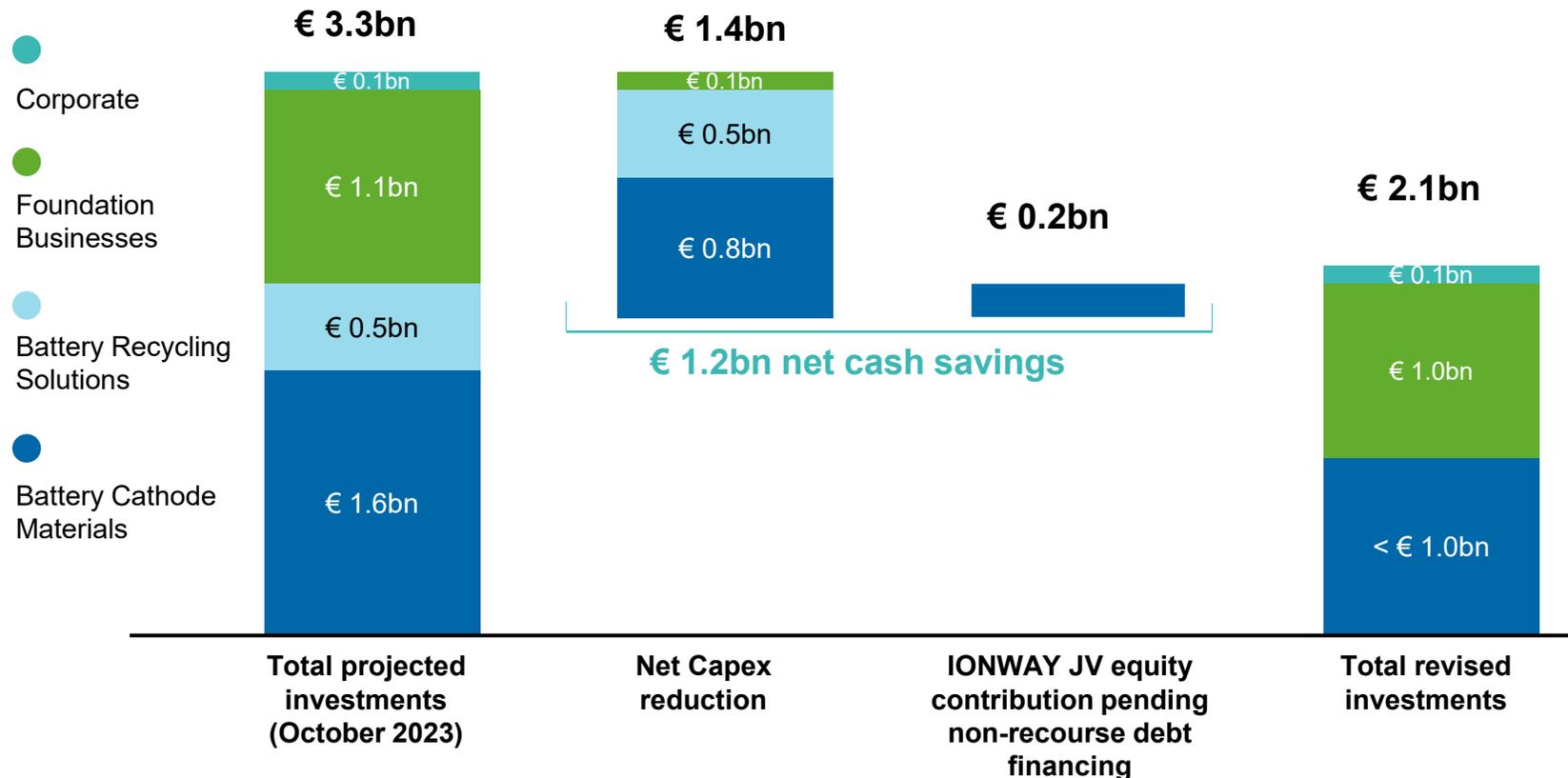
Rigorous capital deployment and solid cash generation

# Rigorous capital deployment

## resulting in net cash savings of € 1.2bn

### Total projected investments for Umicore Group

('25-'28, € bn)



**Net Capex reduction of € 1.4bn** primarily in Battery Cathode Materials and Battery Recycling Solutions

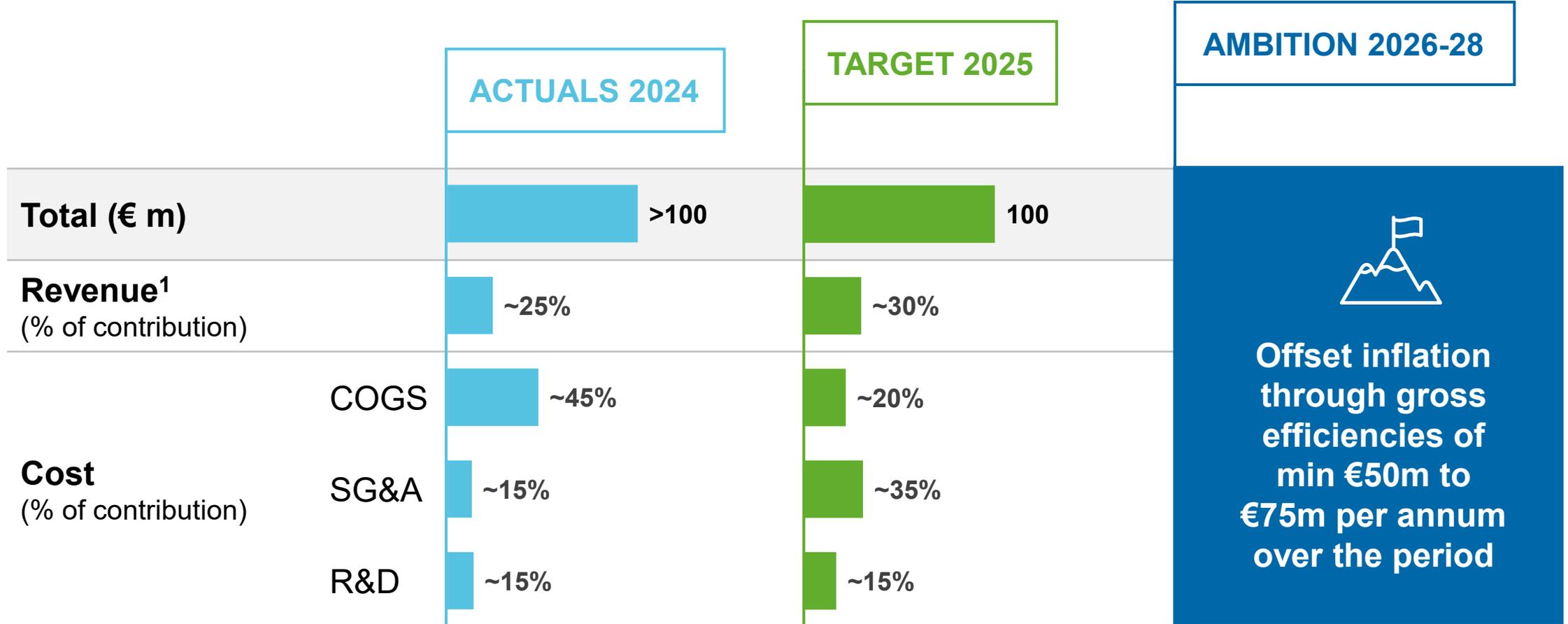
**€ 2.1bn of revised investments** remaining over the plan

Of which **€ 0.3bn reinforcing** industry leading position in **Recycling**

Note: Investments include Capex net of capital grants and equity contributions into JVs. Excludes capitalized development expenses. Foundation businesses refer to the Business Groups Catalysis, Recycling and Specialty Materials.

# Relentless performance management

Continued focus will drive additional efficiencies



<sup>1</sup>Revenues (excluding metals): All revenue elements - value of the following purchased metals : Au, Ag, Pt, Pd, Rh, Co, Ni, Pb, Cu, Ge, Li and Mn

# Security of future earnings increased

with PM & PGM metals volatility largely mitigated through hedging policy

Price  
sensitivity

**10% PM & PGM**



Adj. EBITDA impact

**~ €20-30m**  
in 2028 (~ 2%)

Historical volatility  
largely linked to PM  
and PGM prices

Strategic metal hedging  
to increase visibility on  
future cash flows, by  
largely hedging out  
future exposures to PM  
and PGM prices

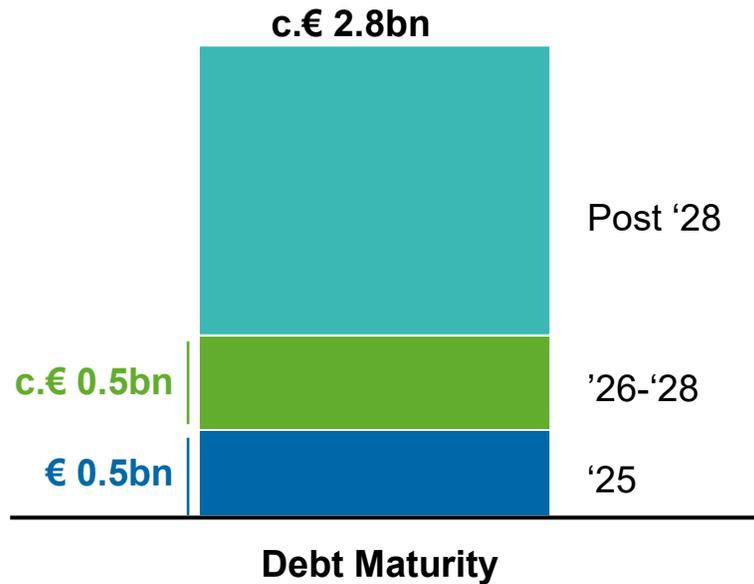
Substantial portion  
of expected structural  
price exposure covered  
up to 2028

Exposure to wide range of  
minor and base metals  
typically balancing  
individual metal price  
fluctuations

# Solid liquidity

with spread debt maturities and contained leverage

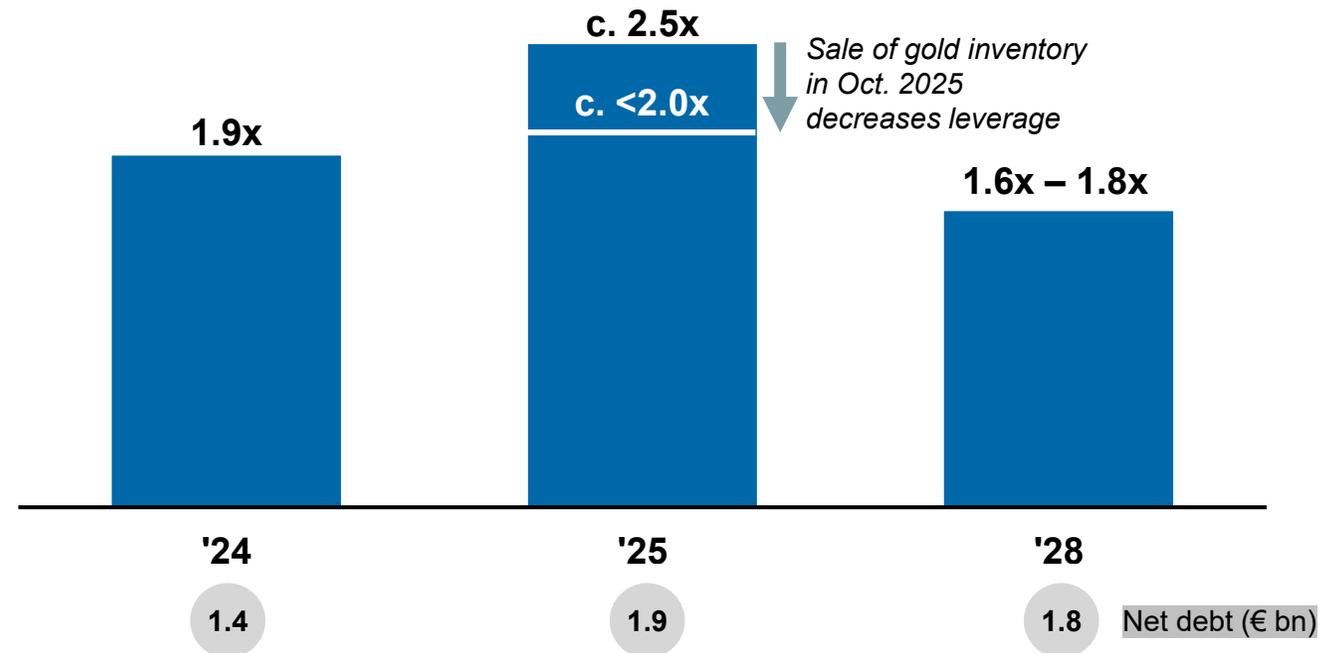
## Long Term Debt profile (€ bn)



€ 2bn of liquidity at the end of 2024 with >€ 1bn of undrawn committed credit facilities

85% of total debt at fixed interest rate  
Average cost of debt at ~3.5%

## Leverage ratio



Mid-term capital structure back to <2x  
Sale of gold inventory allows early achievement of mid-term target capital structure

Policy of stable or rising dividends starting from the new € 0.50 gross per share baseline

Note: Free Cash Flow includes cash flow generated from operations (incl. changes in working capital) minus capital expenditures, capitalized development expenses and equity contributions into JVs

# Core 2028 ambitions\* – Umicore Group



## Umicore Group

Adj. EBITDA  
€ 1.0bn – 1.2bn

Adj. EBITDA margin  
> 23%

FCF '25-'28  
€ 1.0bn – 1.2bn

ROCE  
> 15%

## FOUNDATION BUSINESSES

Catalysis		Recycling		Specialty Materials		Battery Materials Solutions	
Adj. EBITDA margin	~25%	Adj. EBITDA margin	~ 35%	Adj. EBITDA margin	> 20%	Adj. EBITDA margin	> 25%
FCF '25 – '28	> € 1,400m	FCF '25 – '28	~ € 400m	FCF '25 – '28	~€ 300m	FCF '25 – '28	~ € (600)m
ROCE	> 35%	ROCE	> 40%	ROCE	> 12.5%	ROCE	~ 9%

\* Revenues (excluding metals): All revenue elements - value of the following purchased metals : Au, Ag, Pt, Pd, Rh, Co, Ni, Pb, Cu, Ge, Li and Mn  
 Precious metals - Gold, Silver, Rhodium, Platinum and Palladium - forecasted at rates as observed end of Jan. 2025, other metals are forecasted at average 2024 rates  
 Free cash flow includes cash flow generated from operations (incl. changes in working capital) minus capital expenditures, capitalized development expenses and investments into JVs  
 Free cash flow '25 – '28 in Corporate segment: ~ € (400)m



## 4. HY 2025 performance and 2025 outlook

# Key figures H1 2025

**Strong underlying performance,  
driven by sustained demand and operational efficiencies**

<b>Revenues</b> <b>€ 1.8 bn</b>	<b>Free operating cash-flow</b> <b>-€ 54 mn</b>
<b>Adj. EBITDA</b> <b>€ 433 mn</b>	<b>Adj. EBITDA margin</b> <b>24.3%</b>
<b>ROCE</b> <b>16.4%</b>	<b>Leverage ratio</b> <b>2.28x</b>

**Revenue:**

All revenue elements less the value of the following purchased metals: Au, Ag, Pt, Pd, Rh, Co, Ni, Pb, Cu, Ge, Li and Mn

- **Solid H1 2025, earnings well up versus H1 2024**
- **Sustained demand and Group wide operational efficiency measures within a supportive metal price environment**
  - **Catalysis:**  
adj. EBITDA margin of 26.6% | ROCE of 43.7%
  - **Recycling:**  
adj. EBITDA margin of 41.2% | ROCE of 153.9%
  - **Specialty Materials:**  
adj. EBITDA margin of 21.9% | ROCE of 12.5%
  - **Battery Materials Solutions:**  
Gradual ramp-up of contracts in Battery Cathode Materials
- **Solid balance sheet**  
strong liquidity position and spread debt maturities
- **Recently upgraded 2025 Group adj. EBITDA outlook reiterated**  
within the range of € 790 million to € 840 million

# Highlights H1 2025

**CORE strategy execution with focus on operational excellence, rigorous capital deployment and performance culture**

## Capital

**H1 25 capex of € 109 million,  
well below level of H1 2024**

reflecting strict approach in capital  
allocation and certain timing effects

**2025 capex projection  
reduced** to around € 350 million

## Performance

**Efficiency savings  
> € 50 million**

already achieved in H1 2025

**For full year 2025 year-on-year EBITDA  
impact of at least € 100 million**, from  
further efficiency improvements across the  
Group

# Upgraded FY 2025 guidance reiterated at HYR

Building on the encouraging performance in the first half of the year, Umicore confirms that the adjusted EBITDA for the full year 2025 is anticipated to be in the range of **€ 790 million to € 840 million**, in line with the previously upgraded guidance.

This guidance excludes any major upheavals in a context of persistent geopolitical tensions.

Full details are provided in the [Half-Year Results 2025](#) press release on page 4.



umicore 

Q&A

Thank you!

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[CORE 2028 Roadmap](#)



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# Annexes



Progress in sustainability roadmap

# Our approach to sustainability

Let's go for zero

## Net Zero



Scope 1 + 2 GHG emissions by 2035

- 20% by 2025 and - 50% by 2030

Scope 3

- 42% carbon intensity of purchased materials by 2030

## Zero Harm



Safety & wellbeing

Minimizing impact on the environment

Sustainable and ethical sourcing

## Zero Inequality



Increased cultural **diversity** and **gender parity** in management

**35%** women in management by 2030

SUSTAINABLE DEVELOPMENT GOALS



# 2024 Highlights in sustainability



## Net Zero

**-28.8%**

Scope 1+2 GHG market-based vs 2019 baseline

**46.3%**

Global electricity from renewables & **64.8%** in Europe

**-22.9 %**

Carbon intensity of purchased materials vs 2019 baseline

## Zero Harm

**39.7%**

Reduction in staff TRIR compared to 2023

**54%**

Reduction of diffuse emissions vs 2020

**51.8%**

Metal-containing secondary materials in the input mix

## Zero Inequality

**11,581**

Total workforce

**24.7 %**

Women in total workforce

Adjusted pay gap

well below **5%**



# Responsible sourcing

## Managing risks for positive impact in the value chain

### Group-wide approach

#### Global Sustainable Sourcing Policy

aligned with OECD & ISO 20400

**650+ suppliers aligned** with ESG requirements

#### Due Diligence Centre Excellence

provides training and screening tools

External certifications:  
LBMA, RJC, RMI, LPPM

**Worker engagement** and grievance integrated in supplier approach

### Focus on battery materials



Material-specific sourcing frameworks for **cobalt, nickel, lithium** (3<sup>rd</sup>-party assured)

**Approval Committee** oversees supplier assessments & action plans

FY2024: 3rd-party audit **confirmed compliance** on battery materials



- ✓ **EcoVadis Gold** (Top 5%)
- ✓ **Sustainalytics ESG Risk Rating: 24.3**  
Top 16% in Specialty Chemicals  
Exposure: Medium, Management: **Strong**
- ✓ **Global Battery Alliance** co-founder  
→ *Validated principles of the Battery Passport*



# Building momentum in 2025

Umicore's first **Corporate Sustainability Reporting Directive** (CSRD)-aligned disclosures



Publication of Umicore's  
**Sustainability-linked** Financing Framework



Umicore is part of the  
**BEL20 ESG**  
index, highlighting  
the top 20 Belgian  
listed companies  
with strong ESG  
performance



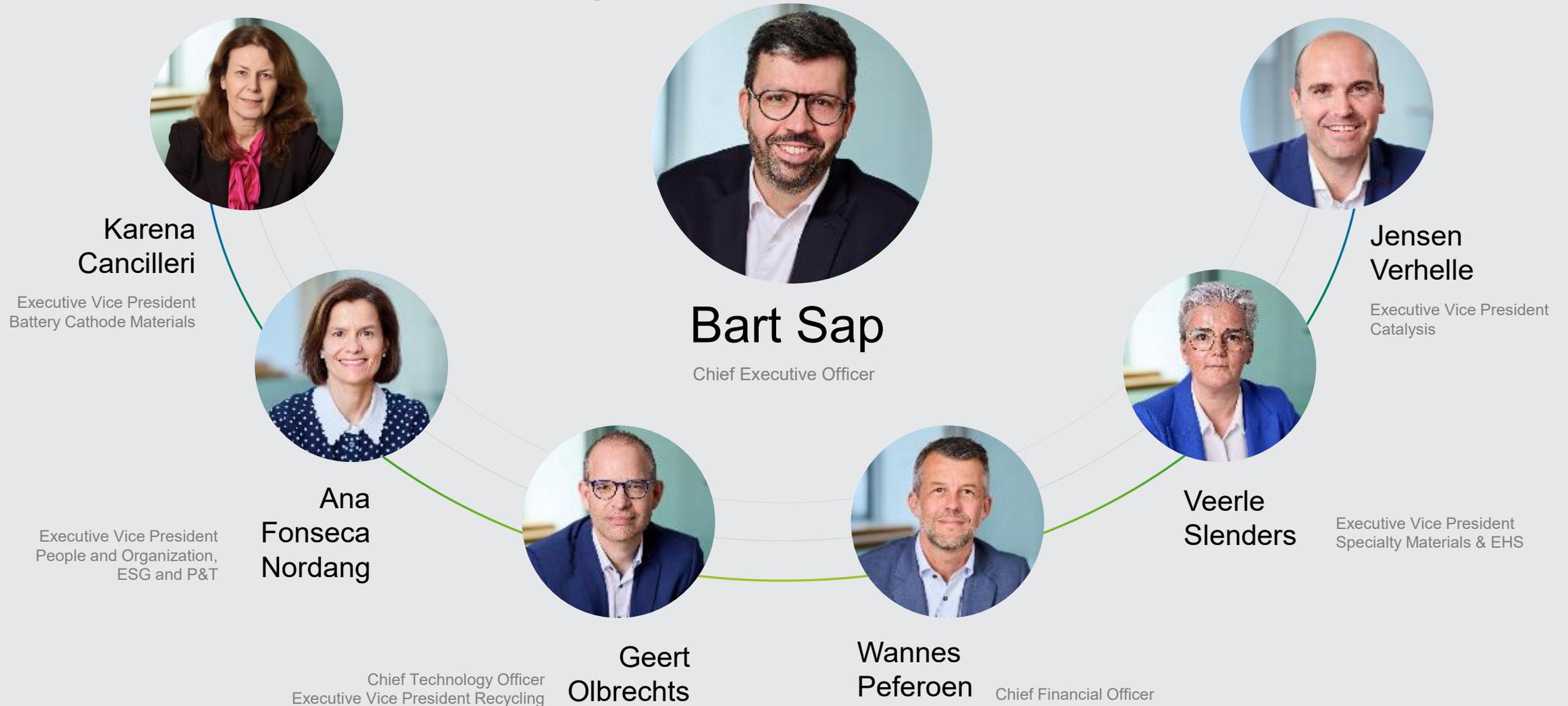
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# Corporate Governance

# Guiding us forward



## Umicore's Executive Leadership Team



# Supervisory Board

- The Supervisory Board is composed of at least six members.
- The members' term of office may not exceed four years.
- Umicore's Supervisory Board members are usually elected for a (renewable) period of three years.



## Supervisory Board structure



- Audit Committee
- Nomination & Remuneration Committee
- Sustainability Committee
- Investment Committee

# Shareholding structure

You can consult the latest shareholding structure on our website via the following link: [Shareholder structure | Umicore](#)

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