

Press Release

Union Minière has acquired a 19.9% stake in Non Ferrous International

Non Ferrous International (NFI) is a Belgian holding company with shares in several companies which recycle and market metals obtained from scrap and waste products containing copper, tin and lead. Metallo Chimique N.V. in Beerse is part of the NFI group.

Union Minière (UM) is the parent company of an industrial group specializing in the production, transformation and sale of non-ferrous metals.

NFI and UM have signed an agreement aimed at developing and strengthening the strategy of the two groups against the background of European integration and increasing internationalization of the non-ferrous metals industry. With this aim in mind:

- UM has acquired a 19.9 % stake in NFI;
- UM and NFI have signed an additional agreement which mainly concerns the supply of copper anodes by Metallo Chimique N.V. and which is also aimed at optimizing the operation of the collection network for recyclable materials.

n.v. Union Minière s.a

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Non Ferrous International (NFI), a European group, is the only refiner in Europe which produces LME Grade A (i.e. accepted by the London Metal Exchange, the world's largest non-ferrous metals market) copper, tin and lead solely from scrap and waste products.

The Group has two plants, one in Beerse in Belgium (Metallo Chimique N.V.) and the other in Bilbao in Spain (Elmet S.L.), which use their own, unique technology.

These plants' feed stocks consist either of bulk purchases of scrap and waste products from Western Europe, Eastern Europe and Latin America or small-scale purchases via a network of depots in most Western and Eastern European countries.

The Group, which employs about 450 people, generated total sales of BEF 16 billion in 1995.

Union Minière (UM), a Belgian-based, internationally active group, is a world leader in the non-ferrous metals sector.

The UM Group is established in several countries in Europe (mainly Belgium and France), and also in the United States. It is organized into decentralized business units which cover the extraction, smelting, refining, primary transformation, recycling, engineering.

UM produces and sells more than twenty non-ferrous metals for basic and advanced technology industries, the construction sector, and research. These metals are split into five main lines of development : zinc, copper, cobalt, germanium and the complex metallurgy of lead, precious metals and special metals.

The Group generated a turnover of BEF 123 billion in 1994 with a workforce close to 11,000. Owing to its sound financial structure the Group can absorb the cyclical swings of the sector in which it operates.

In its present form, Union Minière is a young company built on a long tradition: founded in the 19th century, it operated the copper mines of Katanga until their nationalization in 1967; thereafter, it essentially concentrated on refining and recycling. The Union Minière Group is the non-ferrous metals arm of Société Générale de Belgique. It was formed as the result of the merger, in 1989, between Acéc-Union Minière, Metallurgie Hoboken-Overpelt, Vieille-Montagne and Mechim.