

## Press Release

02 March 2000

### UM REPORTS A USD 15.6 MILLION CAPITAL GAIN ON THE SALE OF ITS EMCORE SHAREHOLDING

**Following the recent strong increase in Emcore's stock price, UM sold its shareholding in this NASDAQ quoted company, with which UM entered into a series of co-operations in 1998. This sale is generating a capital gain for the 2000 financial year of USD 14.7 million (USD 0.9 million was already realised in the 1999 financial year).**

**The collaboration between UM and Emcore in the framework of a Joint Venture and the current commercial contract will continue.**

Emcore is a Somerset (New Jersey, USA) based manufacturer of semiconductor equipment and provider of compound semiconductor services.

UM took in 1998 a minority stake in the company in the framework of its Venture Unit, which funds promising new advanced materials ventures. Emcore represented the first major investment of the Venture Unit. The investment was motivated by the co-operation potential between Emcore and UM's Advanced Materials Business Group, which has developed a significant expertise in germanium products for the optic, electronic and opto-electronic markets. More specifically, UM has for many years been a world leader in engineered materials for night-vision systems, lasers and space solar cells.

In 1998 UM and Emcore entered into a long-term agreement consisting of three separate deals. UM participated in a successful private placement by Emcore of preferred stock, together with Hakuto (Japan) and Uniroyal Technologies (USA).

At the same time UM and Emcore decided to start a 50/50 joint venture, under the name of UMcure, covering the development of new applications for germanium wafers, other than for solar cells. The focus of the first year was on the use of germanium in the production of high-brightness LEDs, sensors and other specialised electronic appliances. The advantages of germanium as a suitable product for use in some of these applications has been demonstrated. Further work will concentrate on the suitability for use and the further evaluation of the advantages offered by germanium based components for the customers. An important part of this work is being carried out together with IMEC/INTEC, the Belgian based research center for electronics.

n.v. Union Minière s.a

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The third leg of the agreement with Emcore is a multi-year commercial contract to supply germanium substrates for the space solar cell division of Emcore in Albuquerque (New Mexico, USA).

As previously stated, the collaboration between both companies, UM and Emcore, will continue in the framework of the UMcore joint venture and the current commercial contract.

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## PROFILE

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

With centres of operations in several European countries (mainly Belgium, France and Bulgaria), North America and the Far East, the Union Minière Group produces and markets more than 20 different non-ferrous metals which are used in every sector of the economy.

Union Minière is structured on the basis of decentralised business units, which are close to their markets and their clients. The business units are split into four main lines of activity : zinc (UM Zinc, UM Building Products, UM Zinc Chemicals), copper and precious metals (UM Copper, UM Precious Metals), advanced materials (UM Cobalt & Energy Products, UM Electro-Optic Materials), technology and services (UM ENGINEERING, SOGEM). UM holds leading positions in each of its markets.

In addition, Union Minière has a 80.4 % participating interest in SIBEKA, a group which operates in the natural and synthetic diamonds sectors.

The Group generated a turnover of BEF 139 billion in 1998. UM currently employs some 8,000 people.

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