

Press Release

30/03/01

Extraordinary General Meeting of Union Minière shareholders approves new share buy-back programme

As at 29 March 2001, Union Minière held 2,556,000 own shares, i.e. 9.98% of the outstanding shares. The Extraordinary General Meeting of shareholders of 30 March 2001 approved the cancellation of 1,617,515 shares, i.e. 6.3% of the outstanding shares bringing the total number of UM shares down to 24,000,000. The balance is being held by the company to avoid or limit the potential dilution related to existing stock option plans.

It also approved a new share buy-back programme allowing the company to own up to 10% of the total number of shares.

Both operations tend to enable UM to allocate its financial means in the most efficient way.

The UM share price increased by close to 9% since the beginning of the year outperforming the BEL 20 and NEXT 150 indexes by 19%.

The Extraordinary General Meeting also approved the lowering of the declaration threshold for significant shareholdings from 5% to 3%.

All resolutions taken at the Extraordinary General Meeting can be viewed on www.um.be as from 2 April 2001.

For more information, please contact

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PROFILE

Union Minière (UM) is an international metals and materials group, which strives to obtain leadership positions in selected markets. Its activities are centred on 3 main business groups: Copper & Precious Metals, Zinc and Advanced Materials. To ensure a rapid response to market openings, each business group is divided into several business units.

The UM Group has industrial operations in Europe, North America, Asia, Australia and Africa and serves a global customer base through an international sales network with offices in more than 25 countries.

The underlying principles of UM's strategy across the various business groups are a commitment to technological innovation, operational excellence, recycling and environmental responsibility.

The Group generated a turnover of EUR 3.8 billion in 2000. UM currently employs some 7,900 people.
