

Press release

20 June 2002

Umicore is pleased to announce that the Overpelt site staff have approved the basic guidelines drawn up by the arbitration board headed by Peter Vansintjan, who was appointed by the Minister for Economic Affairs. This has brought to an end the strike which started on Wednesday 12 June.

Negotiations can now start on the Overpelt site within the framework of clearly defined guidelines. This means the scheduled reorganisation can be put in motion in a socially acceptable and economically viable manner.

Agreements on working with third parties should make it possible to optimise maintenance services and activities and to achieve the necessary savings to safeguard present activities and the site's future prospects.

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PROFILE

Umicore is an international metals and materials group. Its activities are centred on four business areas: Advanced Materials, Copper, Precious Metals and Zinc. Each business area is divided into market-focused business units.

Umicore focuses on application areas where it knows its expertise in materials science and metallurgy can make a real difference, be it in products that are essential to everyday life or those at the cutting edge of exciting, new technological developments. Umicore's overriding goal of sustainable value creation is based on this ambition to develop, produce and recycle metals in a way that fulfils its mission: materials for a better life.

The Umicore Group has industrial operations on all continents and serves a global customer base; it generated a turnover of EUR 3.5 billion in 2001 and currently employs some 9,000 people.

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