

## Press release

11 June 2002

### **UMICORE REDUCES ZINC OUTPUT BY 30,000 TONNES**

In order to adapt its activities to the demands of the zinc market, Umicore intends to implement a number of structural changes in its Overpelt site.

On Tuesday, June 11<sup>th</sup>, the company informed the Works Council at Overpelt of the proposed reorganisation plan.

This reorganisation plan affects 66.5 full-time equivalent jobs. Various measures will be employed to ensure maximum protection for the employment of staff who are on permanent contract.

Discussions will take place in the short term with the employee representatives about the social support for the measures to be taken.

In the context of this reorganisation and the continuing low zinc price and the over-supply of zinc on the world market, Umicore has also decided to limit the feedstock for thermal refining of battery grade zinc at Overpelt to its own zinc cathodes until further notice. As a result, Umicore's total annual zinc output will be reduced by some 30,000 tonnes. It is hoped that this measure will contribute to restoring the balance in the zinc market.

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**For more information:**

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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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