

30 August 2002

**Joint press release from UMICORE, TRUSTCAPITAL PARTNERS
and LAMITREF INDUSTRIES**

UMICORE and KOVANCO, the reference shareholder of LAMITREF INDUSTRIES, have had exploratory discussions concerning their respective interests in the copper industry.

As a result of those discussions, it appears that a combination of the copper activities of UMICORE and LAMITREF INDUSTRIES might be beneficial for both of these parties. UMICORE and LAMITREF INDUSTRIES have therefore decided to evaluate in more detail the attractiveness of a potential combination of their respective copper businesses.

In the context of the discussions between KOVANCO and UMICORE, parties have agreed that UMICORE will grant a loan of € 12.5 million to KOVANCO. KOVANCO will make these funds available to LAMITREF INDUSTRIES through subscription of the bond with warrants issued by LAMITREF INDUSTRIES, with the purpose of enabling LAMITREF INDUSTRIES to finance ongoing development projects.

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UMICORE COPPER is Europe's largest supplier of copper rod and a leading supplier of copper shapes. UMICORE COPPER has also a strong position in copper smelting and refining. UMICORE COPPER is a business unit of UMICORE, an international metals and materials group with activities in Advanced Materials, Copper, Precious Metals and Zinc.

LAMITREF INDUSTRIES is a major European producer of copper formats and semi-finished products. LAMITREF INDUSTRIES has through its modern production facilities a leading position in continuous casting of especially large strip through a unique Conti-M® technology. Its copper and aluminium rod and drawn wire, its flat products, bars and tubes have strong market positions in building, electrical, automotive, mechanical and engineering applications.

KOVANCO is a holding company which holds as sole asset an indirect participation in LAMITREF INDUSTRIES. KOVANCO owns 56.90 % in LAMITREF HOLDING BV, which on its turn owns 70.44 % of LAMITREF INDUSTRIES.

KOVANCO is being controlled by TRUSTCAPITAL PARTNERS NV.

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