

Press release

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French acquisition strengthens Umicore in zinc recycling services

Umicore has agreed to purchase for approximately €6 million the outstanding shares of GM Metal, a zinc alloy processor and recycler based near Poitiers in France.

GM Metal is specialised in the collection and toll processing of zinc bearing by-products (sprues) from the die-casting industry. GM Metal has its own regional collection network and has developed outstanding melting and casting technologies which enable it to return to its customers zinc alloys which are compliant with the most stringent European standards. This recycling approach and technology help reduce the presence of low grade zinc alloys on the market.

GM Metal produces about 14,000 tonnes per year of zinc alloys, and generates a turnover of approximately €10 million. It currently employs some 30 people.

The expertise of GM Metal in the recycling of zinc alloys will allow Umicore to further strengthen and improve its range of services to its customers. These services already include technical assistance with the objective of optimising the quality of die-cast parts and the economics of the die-casting process.

GM Metal will become part of the Zinc Alloying business unit of Umicore. Umicore is the market leader in zinc specialty products for die-casting and galvanising in Europe, and currently produces and markets some 200,000 tonnes per year of zinc alloys to the die-casting industry.

The acquisition, which fits with Umicore's strategy of increasing its volumes in zinc recycling and specialty products, is expected to be earnings accretive as from 2003.

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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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