

## Press release

20 November 2003

### Umicore equity offering: overall more than four times over-subscribed

Umicore has successfully completed its equity offering for 2,400,000 new shares which was launched on 10<sup>th</sup> November. Furthermore, the over-allotment possibility has been used to the full extent of 400,000 shares. The offering attracted a significant level of interest from international investors with subscriptions recorded for more than 9,800,000 shares.

Subscriptions for the Priority Tranche of the offering reached 602,531 – indicating a high degree of participation by existing shareholders in the operation. The Free Tranche was increased from 1,200,000 to 1,800,000 shares with the addition of the 600,000 shares not subscribed to in the Priority Tranche. Demand in the Free Tranche of the offering was very positive with the 9,258,672 shares requested representing over five times the number of shares available in this tranche.

Following the completion of the book-building process the final price has been fixed at €52.60

The geographical split of subscriptions is notable for the very high level of interest shown by investors in the United Kingdom who accounted for approximately 50% of the demand. Belgian and French investors made up 15% and 12% of the overall subscriptions respectively, while the Netherlands, Canada and Germany also reported a significant degree of interest along with other countries in Europe.

The new shares will be issued and listed on the First Market of Euronext Brussels on 26<sup>th</sup> November 2003.

This equity offering was co-ordinated by Fortis Bank and KBC Securities, with the support of UBS, RBC Capital Markets and Petercam.

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## PROFILE

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

Umicore focuses on application areas where it knows its expertise in materials science, chemistry 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 3.2 billion in 2002 and currently employs some 12,500 people.

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