

Press release

24 November 2003

Umicore acquires automotive catalyst recycling assets from the Demet group

In order to further support the growth of its precious metals recycling business, Umicore has reached an agreement with the Demet group of companies and their shareholders to acquire certain assets located in Alzenau, Germany, effective January 1st 2004.

These assets relate to the automotive catalyst recycling business of the Demet group, and include Europe's most efficient integrated decanning and sampling line for ceramic catalysts, as well as a unique, patented shredder for metallic catalysts. They are located at Demet's Alzenau plant. Umicore intends to continue to operate the system for collecting automotive catalysts with Demet's franchise partners under the Demet brand for the foreseeable future. The transaction does not involve any of the Demet group's assets that are related to its electronic scrap and industrial residues businesses.

This acquisition fits the strategy of Umicore Precious Metals Services to offer a high standard, closed-loop solution for automotive catalysts to the automobile industry, as well as to catalyst producers and collectors. The European spent automotive catalyst market is expected to grow significantly in the next five years.

The newly acquired business is to be known as Umicore Autocatalyst Recycling GmbH.

The transaction remains subject to clearance from the relevant competition authorities.

For more information:

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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.
