

## Press release

22 February 2005

### **Umicore to refocus on zinc specialty products and to cut commodity zinc production by 130,000 tonnes**

Umicore has decided to concentrate the strategic focus of its zinc division fully on the production and sale of zinc specialty products. This strategy entails discontinuing the sale of commodity zinc, which is mainly sold to the steel industry. Production and sales of Umicore's added value zinc alloys, chemicals and building products will be unaffected.

This will lead to a reduction of Umicore's annual zinc production by 130,000 tonnes, and should start to take effect during the second half of 2005. These cutbacks will essentially affect the production rhythm in Umicore's French sites of Auby and Calais. It is envisaged that 216 jobs would be affected. Consultations with the workforce representatives have started on the consequences of the strategy and the implementation of an appropriate social plan.

As part of the strategic refocusing Umicore intends to invest up to €60 million in the coming four years in its zinc division in France in order to upgrade its production facilities and to support product development.

Umicore's zinc division is the world's leading zinc recycler and has worldwide leadership positions in alloys for diecasting, fine zinc powders for anti-corrosive paints and building products for the construction industry as well as a European leadership position in zinc oxide products. Its strategy is focused on the development of products and services with increasingly higher added value and on the recycling of various zinc-bearing products.

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