

## Umicore announces further € 400 million share buy-back programme and intention to proceed with a 5 for 1 stock split

### Share buy back

Umicore has completed its previously announced € 150 million share buy back programme. After reviewing the company's current growth programmes and in the context of further optimizing the Group's capital structure – particularly in the light of the proceeds received from the IPO of Nyrstar – Umicore's Board of Directors today decided to implement a further share repurchase programme for an amount of € 400 million.

### Share cancellation

Umicore recently completed a final capital increase relating to subscription rights linked to its management stock option programmes. As a result, the total number of shares now stands at 26,197,325. All remaining subscription rights linked to stock options have been cancelled and all future exercise of stock options will henceforth be covered by shares held in treasury.

The company will propose to an Extraordinary General Meeting of shareholders to be held in February<sup>1</sup> that 1,197,325 of the shares held in treasury be cancelled. This would bring the total number of shares to 25,000,000. It is also required for the company to have the possibility of completing the € 400 million buy-back programme.

### Stock split

At the same Extraordinary General Meeting of shareholders as proposed above, Umicore will seek approval for a stock split whereby every Umicore share will be divided into five Umicore shares. Following the proposed cancellation of shares this would bring the number of Umicore shares from 25,000,000 to 125,000,000. In line with Belgian legislation, all new shares delivered in the context of the proposed stock split would be delivered as 'dematerialised' shares (i.e. no physical shares would be delivered) or as shares registered with the company.

## Earnings guidance

In the light of the continued strong performance of its businesses, Umicore expects full year recurring EBIT to be in the upper half of the previously stated range of € 345 million to € 365 million. This compares to 2006 recurring EBIT of € 329.4 million.

<sup>1</sup> The convening notice for the EGM will be issued on 11 December 2007. The EGM is scheduled for Friday 11 January 2008. However, as a quorum is unlikely to be reached for that meeting to vote on the agenda items proposed, a new meeting is likely to be required. This meeting is scheduled for Tuesday 5 February 2008, with convening notices published on Friday 11 January 2008.

## For more information

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## Umicore profile

Umicore is a materials technology group. Its activities are centred on four business areas: Advanced Materials, Precious Metals Products and Catalysts, Precious Metals Services and Zinc Specialties. 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 new technological developments. Umicore's overriding goal of sustainable value creation is based on this ambition to develop, produce and recycle materials 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 €8.2 billion (€1.7 billion excluding metal) in 2006 and currently employs some 14,000 people.