

Press-release

9 August 2007

Umicore acquires the automotive catalyst business of Delphi

Umicore announced today that it was declared the winning bidder in the auction for the automotive catalyst business of Delphi Corporation. The transaction is subject to bankruptcy court approval at a hearing scheduled for 16 August, with the acquisition anticipated to be completed by the end of September. Regulatory clearance for the transaction has already been received.

Umicore agreed to a revised purchase price for the business of USD 75 million, an increase of USD 19.4 million over its original offer of USD 55.6 million. Aside from the purchase price all other terms and conditions of the original offer remained unchanged.

As part of the transaction, Umicore will acquire manufacturing and research facilities in Tulsa (Oklahoma, USA), Florange (France) and Port Elizabeth (South Africa). Umicore will also acquire working capital of approximately USD 80 million, a complete customer book and intellectual property portfolio (more than 70 patents), as well as business activities and certain assets in China, Australia, Mexico and India. Existing test programs will continue to run in Bascharage (Luxemburg) and Flint (Michigan, US) under service agreements.

Based on a detailed integration plan which Umicore developed in recent weeks and reflecting the projected results of Delphi Catalyst and integration costs, the acquisition is expected to be slightly earnings dilutive to Umicore in the last quarter of 2007. It is anticipated that the acquisition will be earnings accretive in 2008 and generate earnings above the cost of capital thereafter.

Bear Stearns acted as financial adviser to Umicore for this transaction and Goodwin Procter LLP as legal adviser.

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 €8.8 billion (€1.9 billion excluding metal) in 2006 and currently employs some 17,000 people.