



Umicore is a leader in materials technology and recycling of precious metals

### GBL data as of June 30, 2018

Capital held by GBL (%)	16.93
Market value of the investment (EUR million)	2,051
Voting rights (%)	16.93
Contribution to GBL's portfolio (%)	10.69

### Half-year results 2018

- Revenues (excluding metal) amounted to EUR 1,684 million, increasing by 16% or 23% excluding discontinued operations. This growth was driven predominantly by the growing demand for Umicore's cathode materials for rechargeable batteries used in automotive applications.
- Recurring EBITDA stood at EUR 364 million, increasing by 23% compared to prior year, and by 26% excluding discontinued operations.
- Recurring EBIT stood at EUR 261 million (+ 28% or + 34% excluding discontinued operations), with growth in all divisions:
  - Catalysis: + 7%
  - Energy & Surface Technologies: + 97%
  - Recycling: + 13% (excluding the impact of the divestment of the European Technical Materials activities in January 2018)
- Recurring net profit (group's share) was at EUR 163 million (+ 22% or + 28% excluding discontinued operations).
- Net financial debt as of June 30, 2018 stood at EUR 429 million, down from EUR 840 million at the start of the year. This reflects the EUR 881 million net proceeds from the capital increase in February and the cash flow from the period. Group shareholders' equity stood at EUR 2,573 million as of June 30, 2018, resulting in a net gearing<sup>(1)</sup> ratio of 14%.
- Growth investments amounted to EUR 198 million, with nearly 70% in the Energy & Surface Technologies division and related to the current investment programs aiming to increase the production capacity of cathode materials.
- On February 8, 2018, Umicore successfully raised EUR 892 million of new equity by issuing 10% new ordinary shares through an accelerated bookbuild process.

### Key financial data

(in EUR million)	06/30/2018	12/31/2017	06/30/2017
Turnover <sup>(2)</sup>	6,354	12,277	6,469
Revenues (excluding metal)	1,684	2,916	1,454
Recurring EBITDA	364	599	296
Recurring EBIT	261	410	204
Recurring net profit (group's share)	163	267	134
Net financial debt	429	840	556

(1) Net debt / (net debt + equity)

(2) Including the elimination of the transactions between continued and discontinued operations



Financial communication  
Evelien Goovaerts  
Head of Investor Relations  
Tel. +32 2 227 78 38  
ir@umicore.com  
www.umicore.com