

Press release
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Regulated information

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Umicore Cobalt & Specialty Materials strengthens its position in North America

Umicore announced today the acquisition of the business and assets of CP Chemicals in Wickliffe, Ohio. CP Chemicals is a refiner and recycler of cobalt and nickel containing secondary materials such as superalloy scrap and transforms these into chemicals for the catalyst and petrochemical refining industries. CP Chemicals also recycles rhenium from superalloy turbine blades used in the aviation industry. The business, which employs 40 people, will be integrated in Umicore's Cobalt & Specialty Materials business unit.

The acquisition enables Umicore to establish new cobalt and nickel recycling capabilities in North America which will supply its existing product businesses. This fits with Umicore's overall strategy to close the loop and with the business unit's strategy to strengthen its position along the cobalt and nickel value chain, from recycling to transformation and distribution.

Joe Patrick, President and CEO of CP Chemicals Group, commented: "The transition of our business to Umicore creates an exciting opportunity for our company and employees to advance our position in the market of specialty materials recycling. Umicore's competences and global footprint in the cobalt and nickel specialty chemicals markets provide the ideal collaboration for the growth of our business."

As part of the expansion strategy of the business unit in North America Umicore has entered into a long-term agreement to recycle cobalt-containing hard metals scrap from Global Tungsten and Powders Corp. (GTP) and supply cobalt fine powders. GTP is a leading player in the development, production and recycling of tungsten, cobalt and tantalum powder products.

Jan Vliegen, Senior Vice-President of Umicore's Cobalt & Specialty Materials business unit, commented: "We are delighted with the different steps taken to further grow and expand our recycling and refining capabilities in the North American market. Together with the recent acquisition of Palm Commodities this confirms our ambition to further strengthen our North American presence. It also underlines Umicore's commitment to contribute to the recycling of scrap in the hard metals industry."

Umicore Group Communications

Naamloze vennootschap/Société Anonyme
Broekstraat 31 Rue du Marais
B-1000 Brussels
Belgium

phone +32 2 227 71 11
fax +32 2 227 79 00
e-mail info@umicore.com
web www.umicore.com

VAT BE0401 574 852
Company number 0401574852
Registered office Broekstraat 31 Rue du Marais
B-1000 Brussels

Note to editors

A superalloy, or high-performance alloy, is an alloy that exhibits excellent mechanical strength and resistance to creep (tendency for solids to slowly move or deform under stress) at high temperatures. It offers a good surface stability and corrosion and oxidation resistance. Typical applications are in the aerospace, industrial gas turbine and marine turbine industries.

Hard metal applications or hard metal tools are used in the automotive industry (cutting tool inserts), oil & gas sector (oil drilling/exploration), electronics (PCB drills), etc.

For more information

Media Relations

Elcke Vercruysse	+32 2 227 71 29	elcke.vercruysse@umicore.com
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Investor Relations

Evelien Goovaerts	+32 2 227 78 38	evelien.goovaerts@umicore.com
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Umicore profile

Umicore is a global materials technology and recycling group. It focuses on application areas where its expertise in materials science, chemistry and metallurgy makes a real difference. Its activities are centred on four business areas: Catalysis, Energy Materials, Performance Materials and Recycling. Each business area is divided into market-focused business units offering materials and solutions that are at the cutting edge of new technological developments and essential to everyday life.

Umicore generates the majority of its revenues and dedicates most of its R&D efforts to clean technologies, such as emission control catalysts, materials for rechargeable batteries and photovoltaics, fuel cells, and recycling. Umicore's overriding goal of sustainable value creation is based on an 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 € 9.8 billion (€ 2.4 billion excluding metal) in 2013 and currently employs some 14,200 people.