

Press release
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Regulated information

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Umicore acquires Palm Commodities International, a leading manufacturer and distributor of plating materials in the US

Umicore announced today an agreement to acquire Palm Commodities International, a leading manufacturer and distributor of materials to the surface treatment industry in North America.

Palm Commodities, based in Nashville, Tennessee, generated \$ 75 million turnover (metal included) in 2012 and employs 52 people. It transforms nickel and cobalt into plating chemicals and provides an extended customer portfolio, excellence in logistics support and customer service. Palm Commodities will be integrated in the Cobalt & Specialty Materials business unit and will enable Umicore to expand its reach into the important North American plating market where customers serve a variety of industries including automotive, construction and electronics.

Bill Fields, the founder and CEO of Palm Commodities, commented: "I am excited and pleased to transition the Palm business to Umicore as I am nearing the end of my career in the metal finishing industry. This transaction will capitalize on the natural synergies of Palm and Umicore, resulting in increased resources for our customers and opportunities for our employees."

Joris van Hove, global business director Umicore, commented: "We are very pleased with this acquisition and the benefits it will bring to our current position in the plating market. It underlines our commitment to further expand our activities geographically, to strengthen our product portfolio and to add an additional step in the overall value chain."

Closing is anticipated at the end of 2013.

Note to editors

Plating refers to any number of chemical or electrochemical processes used to apply layers of certain metals, such as nickel, to the surface of metal or plastic components to enhance physical properties including corrosion resistance, wear resistance and decorative appearance. Applications are broad based including aerospace, automotive, consumer goods, electronics, oil and gas production, plumbing fixtures and many others.

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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 € 12.5 billion (€ 2.4 billion excluding metal) in 2012 and currently employs some 14,400 people.