

Umicore publishes integrated report 2018

Powering Ahead

“In 2018 we delivered on our strategy to become the undisputed leader in clean mobility materials and recycling, winning new business which will accelerate growth over the coming years, stepping up our R&D efforts, and expanding our capacity to meet growing demand. All this was accomplished while achieving record results and reaching our original Horizon 2020 objectives two years ahead of schedule. Our unique closed-loop business model is at the heart of our approach to sustainability.” *Marc Grynberg, CEO.*

Umicore - the materials technology and recycling group – today published its [2018 Annual report](#). The report provides an integrated view of Umicore’s progress in reaching its Horizon 2020 goals of becoming a leader in clean mobility materials and recycling, doubling its earnings, bringing greater balance to its portfolio and turning its sustainability credentials into a greater competitive edge. Umicore’s ongoing growth investments, combined with a unique position providing certified clean and ethical materials to the rechargeable battery supply chain, future growth in gasoline particulate filter applications, in fuel cells and in battery recycling, promise a bright future.

In this report, Umicore has continued to focus on the most material elements that drive its business and has sought to provide a more comprehensive overview of its business model, how it creates value and manages the impacts along its value chain. Umicore uses the GRI reporting framework and has illustrated how its Horizon 2020 objectives contribute to the United Nations Sustainable Development Goals.

The 2018 report brings more detail into Umicore’s approach to Sustainable Development Goals, a new section aimed specifically at investors, more insight on our research and innovation pipeline for long term eco-efficient performance, and benefits from an entirely new website approach.

Adjustments to final consolidated financial statements – no impact on Group or Segment performance

Umicore’s 2018 consolidated financial statements as set out in the annual report include certain adjustments compared to the preliminary statements included in the 2018 full year results press release published on February 8th 2019. These adjustments reflect a correction of certain intra company elimination bookings, reducing for the exact same amount cost of raw materials and turnover as well as accounts receivables and account payables. They have therefore no impact whatsoever on Umicore’s key performance indicators (revenues*, earnings, related margins or cash flows) nor on any of the 2018 business reviews as published on February 8th 2019. We refer to the note on page 90 of the annual report for a description of these adjustments. A revised version of the 2018 full year press release is made available on [Umicore’s website](#).

“Our annual closing process resulted in the correction of certain errors in the preliminary financial statements, which were regrettably identified only after the early February publication. None of these corrections change in any way Umicore’s previously reported Group and Segment performance or any of the metrics typically used to measure our performance. Actions have been taken to avoid the need for such corrections in the future.” *Filip Platteeuw, CFO.*

* In order to neutralize distortions from fluctuating metal prices, Umicore has consistently used revenues (excluding the value of purchased metals) rather than turnover to track its topline performance.

For more information

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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 organised in three business groups: Catalysis, Energy & Surface Technologies and Recycling. Each business group 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 mobility materials 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.

Umicore's industrial and commercial operations as well as R&D activities are located across the world to best serve its global customer base. The Group generated revenues (excluding metal) of € 3.3 billion (turnover of € 13.7 billion) in 2018 and currently employs 10,400 people.