

Umicore secures € 499 million in sustainability-linked private debt placement

Umicore has successfully completed the issue of a fixed-rate, sustainability-linked US Private Placement Notes for a total amount of € 499 million equivalent¹ which was priced end of March 2024. The Notes, placed with 17 institutional investors in Europe and North America, attracted strong interest both from investors who participated in Umicore's previous placements, as well as new investors.

The transaction is composed of several tranches with maturities ranging from 7 to 12 years corresponding to a weighted average maturity of more than nine years. The funds of this issue will be drawn upon in July 2024.

This issue further ties the Group's funding to its sustainability performance. The interest rate of the Notes will be directly linked to Umicore's progress towards decarbonization formulated in its ["Let's go for Zero"](#) sustainability ambitions: net zero scope 1 and 2 greenhouse gas emissions in 2035, with intermediate targets to reduce its Scope 1 and 2 emissions by 20% in 2025 and by 50% in 2030, and to reduce the intensity of purchased materials (scope 3, category 1) by 42% by 2030. [The Science Based Targets initiative \(SBTi\)](#) validated Umicore's Scope 1 and 2 2030 target ambition to be in line with a 1.5°C trajectory and the Scope 3 2030 target to be in line with a well below 2°C trajectory.

Through the successful completion of this private placement offering, Umicore diversifies and extends its funding base and the maturity of its debt at attractive fixed rate conditions. The proceeds of the offering will be used for refinancing and general corporate purposes. This includes in particular the funding of Umicore's projects under its 2030 RISE strategy based on powerful megatrends such as the rapid acceleration towards cleaner transport, the growing need for high-tech advanced materials and the need for circularity through recycling. All areas for which Umicore intends to deliver profitable growth and value creation.

Wannes Peferoen, CFO of Umicore, commented: *"This successful private debt placement, for the fourth consecutive time, will provide Umicore with additional attractively priced, fixed-rate, long-term financing and will support the execution of our 2030 RISE growth strategy. The transaction was substantially oversubscribed, a clear sign of the strong interest from, and the strength of our relationships with, the institutional debt investors. Furthermore, it confirms the awareness of the social and sustainability impact of financing decisions in a context of climate change and resource scarcity and demonstrates Umicore's strong commitment to its "Let's go for Zero" sustainability ambitions."*

Together with the new [€ 350 million loan from the European Investment Bank](#) signed in February 2024, this € 499 million issue will complement the existing portfolio of long-term debt instruments, including Convertible Bonds, Schuldschein, previous USPPs and EIB loans. In addition to its debt portfolio, Umicore has access to € 1.1 billion of undrawn Syndicated Bank Credit Facilities and substantial additional uncommitted short term financing instruments, including commercial paper programs.

¹ Total EUR equivalent of all USD and EUR tranches based on FX-rate of 1.08 USD per EUR at pricing.

For more information

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Umicore profile

Umicore is a *circular* materials technology company that focuses on application areas where its expertise in materials science, chemistry and metallurgy makes a real difference. Its activities are organized into four Business Groups: Battery Materials, Catalysis, Recycling and Specialty Materials. Each Business Group is divided into market-focused business units offering materials and solutions at the cutting edge of new technological developments and essential to everyday life.

Umicore generates most of its revenues from 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 fulfills its mission: Materials for a better life.

Umicore's industrial and commercial operations as well as its R&D activities are spread across the world to best serve its international customer base with more than 11,500 employees. The Group generated revenues (excluding metal) of € 3.9 billion (turnover of € 18.3 billion) in 2023.

About Umicore's "Let's go for Zero" ambitions

At Umicore, we see it as our corporate responsibility, or better yet, our mission to use our technological know-how, scientific expertise and corporate reach to be an industry leader in sustainability. We are determined to rethink processes, transform and focus our efforts on net zero GHG emissions, zero regrets and endless possibilities.

For more information on our "Let's go for Zero" ambitions: [click here](#).

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