

Umicore announces CEO succession

Umicore announces the appointment of Bart Sap as Chief Executive Officer, effective May 16th. He will succeed Mathias Miedreich who has decided to step down, in mutual agreement with the Supervisory Board.

Bart Sap joined Umicore in 2004 and has been the Executive Vice President Catalysis since March 2021. His nomination is in line with the company's established succession plan. Mathias Miedreich will remain available for advice to Umicore during the next several months.

In light of slower demand growth for EV battery materials affecting the entire industry, one of Bart Sap's main priorities will be to assess the development plans for the Umicore Battery Materials business, including capex. The first outcomes of this review will be shared during the half-year results announcement on July 26th, 2024.

Thomas Leysen, Chair of the Supervisory Board commented: *"With Bart, we have a new CEO with deep experience of Umicore's different businesses and with a track record of success. In recent years he steered the Catalysis Business Group to record results and returns on capital employed combined with a remarkable cash flow generation, and this in a challenging market context. As a leader, he has fostered an inclusive culture and with particular attention to safety performance. The Supervisory Board is confident he is the right leader for Umicore in the next phase of its development."*

He added: *"Mathias has been a forceful and energetic leader dedicated to the development and growth of Umicore. He led Umicore through challenging times, marked by the pandemic and by great geo-political and macro-economic volatility. With his deep industry knowledge, he brought many valuable insights to Umicore. I would like to thank Mathias on behalf of the Supervisory Board for his contribution to Umicore and wish him every success in the future."*



Bart Sap was appointed Executive Vice-President Catalysis on March 1, 2021. He joined Umicore in 2004 as controller for Cobalt & Specialty Materials and, after successive assignments in Korea and Belgium covering finance, supply and refining of battery raw materials, business development and operations, he became Senior Vice-President for Cobalt & Specialty Materials and Supply at the beginning of 2020. Bart holds a Master's Degree in Commercial Science from Vlekhoe in Brussels, Belgium, with majors in Accountancy and Taxation.

About Umicore

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.

For more information Umicore

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